Re-Conceptualizing Greenwashing through Media Discourses

Motives, Consequences, and Mitigation of Greenwashing

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Abstract

Greenwashing is misleading communication from firms to appear more environmentally friendly than they are. The term was coined by Jay Westerveld in 1986 and consists of several ways of performing greenwashing, including vague or irrelevant green claims and misleading labels and imagery without evidence. Greenwashing negatively affects firms, their internal and external stakeholders, and the environment, as it hampers real environmental progress.

Prior literature has mostly focused on the consequences of greenwashing on external stakeholders such as consumers, meanwhile, research on the impact on internal stakeholders such as employees is limited. In addition, there is insufficient analysis of underlying processes on internal and external levels, and a deficiency in critically analyzing motives, consequences, and mitigation strategies from different stakeholder perspectives and contexts. Lastly, prior literature is complex and does not provide a comprehensive overview of the motives, consequences, and mitigation strategies of greenwashing.

Therefore, the current study's purpose was to re-conceptualize greenwashing by identifying these components from stakeholders' perspectives and contexts. To accomplish this, a media discourse analysis was utilized by collecting news articles, YouTube videos, blogs, and reports to analyze the communication from media discourses. The articles used in the study comprised 444,913 words and 25 hours of video content.

The findings showed that the components of greenwashing can be explained at the micro-, and macro-levels, involving various stakeholder groups, such as firms, employees, consumers, investors, non-governmental organizations, and regulatory bodies. To explain the findings, three theoretical lenses were utilized: legitimacy theory, stakeholder theory, and institutional theory, where a framework for future research was proposed.

This study significantly contributes to the prior greenwashing literature in the form of knowledge and understanding of greenwashing and offers practical implications for several stakeholder groups. The study builds upon existing knowledge by providing new insight from media discourses and presents a theoretical framework to re-conceptualize greenwashing, its motives, consequences, and how to mitigate it.

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Kristiansand, Norway

Kristina Frøyland Ommundsen & Karen Eva Jónsdóttir

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List of Abbreviations

ACCC The Australian Competition and Consumer Commission

ASA Advertising Standards Authority

CSA Canadian Standards Association

CSR Corporate Social Responsibility

DEFRA The Department for Environmental, Food and Rural Affairs

EC European Commission

ESG Environmental, Social and Governance

ESMA - The European Securities and Markets Authority

EU European Union

FTC Federal Trade Commission

NGOs Non-Governmental Organizations

MDA Media Discourse Analysis

M-M-M Micro-, Meso-, Macro-level

OED Oxford English Dictionary

SCM Supply Chain Management

SLR Systematic Literature Review

UN United Nations

UNGC The United Nations Global Compact

U.S. The United States

WoS Web of Science

1. Introduction

The first chapter is divided into seven parts. First, the motivation for conducting the study is explained. Moreover, the gaps in prior literature and the aim of this study are outlined. The second part describes the research objectives and questions, which provide direction for the study and the research questions sought to answer. The third part proposes the study's theoretical framework, integrating three theories. The fourth part introduces the method of the study, how the data was collected, and how the analysis was conducted. The fifth part is the contribution of the study, and how the study can advance the understanding of greenwashing. The sixth part is the delimitations of the study, which set the boundaries, and addresses what will be done. Lastly, the seventh part presents the structure of the study.

1.1. Motivation

Public concerns for the degradation of the environment and exploitation of natural resources were initially identified six decades ago (Mihaylov & Perkins, 2015). Up until then, marketing was not influenced by environmental concerns and key reasons were limited environmental laws and societal uncertainty surrounding issues of environmentalism and corporate social responsibility (CSR) (Menon & Menon, 1997). Since the rise of environmental movements, the trend of deceptive environmental communication started to be recognized within firms' actions and strategies. Originally, this practice was labeled as eco-pornography by Jerry Mander (Torelli et al., 2020) but later in 1986, Jay Westerveld coined the term greenwashing after hotels started reusing towels (de Freitas Netto et al., 2020).

Greenwashing can be explained as a range of communications misleading individuals to believe firms are more environmentally friendly than they are (Lyon & Montgomery, 2015). Greenwashing practices consist of deliberately portraying positive environmental performance to paint the firm in a better light while harming the natural environment (Bowen, 2014; Ferrón-Vílchez et al., 2021). The primary methods used are vague or irrelevant green claims (Yang et al., 2020), misleading labels, and imagery without backing the claims up with evidence (de Freitas Netto et al., 2020). Greenwashing is extensive and complex, with interdisciplinary definitions (de Freitas Netto et al., 2020), yet it remains labeled as an ill-defined phenomenon with no universal definition (Vangeli et al., 2023).

Stakeholders' expectations have resulted in increasing pressures for firms to adopt green initiatives and take responsibility for their contributions to the climate crisis (de Jong et al., 2020). As a result, firms engage in greenwashing (Keilmann & Koch, 2024). Prior literature has investigated three key issues concerning greenwashing namely motives,

consequences, and mitigation strategies at individual, organizational, and external levels (Delmas & Burbano, 2011).

Motives are discussed as external, organizational, and individual motivations for firms and stakeholders within a firm to participate in greenwashing (Delmas & Burbano, 2011). Greenwashing is a reactive response to pressure from market and nonmarket actors in the external environment, as there are limited financial and legal consequences due to a lax and uncertain regulatory landscape (Lyon & Montgomery, 2015). Organizational factors like size, heterogeneity, ethical climate and culture, incentive structure, and organizational inertia, in addition to employees' and managers' individual factors such as optimism bias, hyperbolic intertemporal discounting, and the need for immediate rewards affect how firms react to external pressures (Delmas & Burbano, 2011).

The consequences of greenwashing can impact society (Delmas & Burbano, 2011), firms that are participating in the malpractice (Pizzetti et al., 2021), and stakeholders such as consumers, investors, and employees (Santos et al., 2023). Negative consequences have been highly discussed in prior literature, where financial (Walker & Wan, 2012), legal (Delmas & Burbano, 2011), and reputational consequences are mentioned (Zhang et al., 2018), in addition to how greenwashing undermines genuine sustainability efforts (Kwon et al., 2024). Positive consequences for firms include short-term advantages such as an increase in profit, competitive advantage, and cost savings (Glavas et al., 2023). Greenwashing can also be utilized as an advantage to the green transition, by directing firms to a more sustainable path (Glavas et al., 2023), and bringing awareness among stakeholders which is beneficial to society (Lyon & Montgomery, 2015).

Mitigation strategies are used to reduce the probability of firms engaging in greenwashing and as moderating variables on the association between greenwashing and related consequences. Prior literature mentioned regulatory oversight (Delmas & Burbano, 2011), scrutiny by stakeholders through the media (Lyon & Montgomery, 2015), and consumer education and awareness (Dutta-Powell et al., 2023) as external strategies which can be utilized by external actors to mitigate greenwashing. In comparison to this, integrating internal firm structures, incentives, and processes, being transparent about their environmental objectives (Delmas & Burbano, 2011), and efficient supply chain management (Inês et al., 2023) are internal strategies a firm can perform to mitigate greenwashing. At the individual level, courses and training programs on ethical awareness for employees should be provided, in addition to an ethical firm culture with codes and standards to reduce the likelihood of unethical behavior (Delmas & Burbano, 2011).

Research on greenwashing has increased in the last decade, but several gaps remain unaddressed despite extensive research. Most prior literature has focused on specific elements, such as one or two motives or consequences of greenwashing, and due to the novelty of regulations, there is limited research on this topic. In addition, a large part of prior literature is focused on the negative consequences of greenwashing on external stakeholders, especially consumers, as consumers are argued to be the most important stakeholder group because of their direct impact on firms' profits (Vangeli et al., 2023; Liu et al., 2023). Research on internal stakeholders, such as employees is still limited. Therefore, the first gap in prior literature concerns how employees in firms are affected by greenwashing, and the consequences for this stakeholder group (Li et al., 2022; Robertson et al., 2023). The next gap concerns the lack of a thorough analysis of the internal and external processes involved in greenwashing. In a nutshell, there is an absence of a comprehensive overview of the motives, consequences, and mitigation strategies of greenwashing in the prior extended literature (Torelli et al., 2020; Jones, 2019), therefore, the current study aims to address these gaps by utilizing media discourse analysis (MDA) focusing on these components from multiple stakeholder perspectives, and contexts to re-conceptualize greenwashing.

1.2.   Research Objectives and Research Questions

In prior literature, greenwashing was described as a complex, multifaceted phenomenon which spans across several fields of disciplines (Lyon & Montgomery, 2015). The conceptual boundaries are not clearly defined, with several other "washing" concepts mentioned interchangeably, and new ways for firms to greenwash are constantly developed. Research on greenwashing is complex and perplexing, as it is an emerging phenomenon, re-conceptualization can help provide a more robust framework. Therefore, the goal of this study is to re-conceptualize greenwashing by using a new method, where the authors argue that an MDA can provide a new perspective on greenwashing, through a new theoretical and methodological lens to define the conceptual boundaries. This is done by understanding how external and internal factors motivate firms to greenwash, and the positive and negative consequences for firms themselves, managers, employees, external stakeholders, and the environment, in addition to how these stakeholder groups can mitigate the phenomenon. Figure 1 illustrates the re-conceptualization of greenwashing.

Three research questions were developed: **RQ1** What are the external and internal motives for firms to engage in greenwashing? **RQ2** What are the positive and negative consequences of greenwashing for internal and external stakeholders, and the

environment? **RQ3** What are the mitigation strategies internal and external stakeholders can conduct to mitigate greenwashing?

Figure 1. Re-Conceptualization of Greenwashing
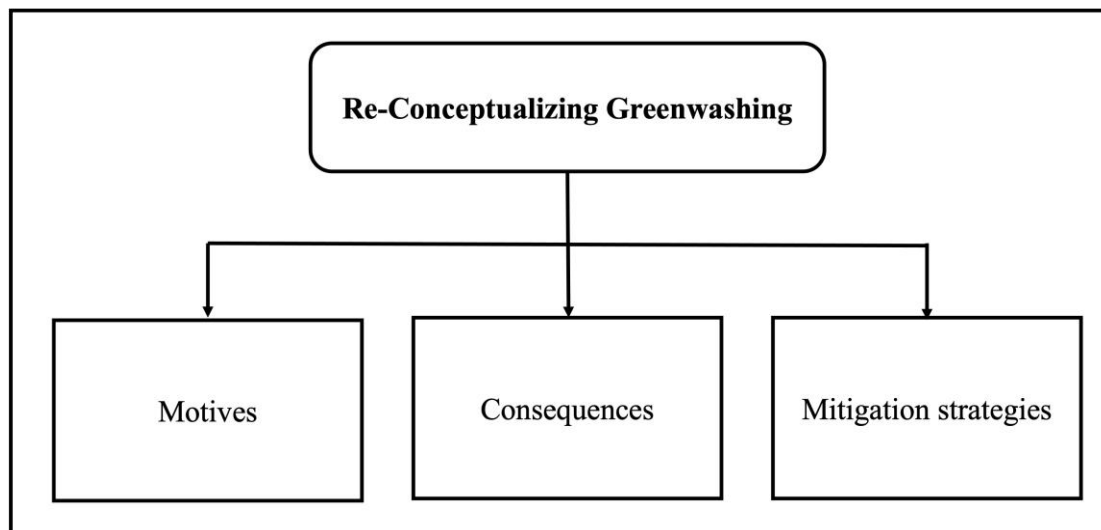
1.3. Theoretical Framework

A theoretical framework provides a structure consisting of synthesized theories and concepts, from previously tested theories and knowledge, which provides a foundation for the research, to analyze the data, and to answer the research questions (Kivunja, 2018). The theoretical framework in this study is the integration of three theories derived from the literature, consisting of legitimacy theory (Seele & Gatti, 2017), stakeholder theory (Bernini & La Rosa, 2024), and institutional theory (Delmas & Burbano, 2011).

Legitimacy is obtained by firms when values and norms in society are perceived to be fulfilled, and the legitimacy theory suggests that legitimacy can be the outcome when actions by a firm are accepted by social norms (Dowling & Pfeffer, 1975). The stakeholder theory focuses on the connection between firms and their stakeholders, both internal and external, and how they are affected by the firm's actions. The theory suggests that firms should not only bring value to shareholders but to all stakeholders (Freeman, 2010). Lastly, the institutional theory suggests that firms are shaped by elements present in the external environment (Meyer & Rowan, 1977), and focuses on explaining why firms tend to have homogeneous features, working within the same industry (DiMaggio & Powell, 1983). These three theories combined can clarify the motives and consequences of greenwashing, in addition to which mitigation strategies can be implemented to reduce greenwashing and its

consequences. Furthermore, each theory provides a different perspective on motives, helping to re-conceptualize greenwashing.

Legitimacy theory can be applied to address motives of greenwashing as the theory suggests that legitimacy acts as a constraint on firm behavior, in which they act to be accepted by stakeholders (Dowling & Pfeffer, 1975). The theory also suggests that firms adopt environmentally responsible behaviors to enhance their corporate legitimacy (Seele & Gatti, 2017). Social norms are constantly changing, and this is suggested by the legitimacy theory as a motive to change firms' objectives (Dowling & Pfeffer, 1975). The stakeholder theory input explains mitigation strategies and consequences, as it aims to show how stakeholders can affect firms and conversely, how firms can affect stakeholders (Freeman, 2010). Stakeholders can have economic, technological, social, political, and managerial effects on firms. However, a firm can affect the well-being of stakeholders (Freeman, 2010). Furthermore, the institutional theory is integrated to explain why firms tend to operate the way they do, from three different levels: individual, organizational, and external (Delmas & Burbano, 2011).

These theories have commonly been used to explain the motives for greenwashing, and thus with the integration of the three theories, the aim is to have a framework that can have a multi-dimensional perspective to understand how firms try to meet stakeholder demand while maintaining legitimacy (Bernini & La Rosa, 2024). These theories relate to each other by all focusing on the relationship between the firm and society and should be utilized as complementary to one another, instead of looked at as competing theories (Fernando & Lawrence, 2014).

Stakeholder theory extends the idea of the legitimacy theory of social expectations, recognizing more stakeholders, and that they may have different expectations from firms (Fernando & Lawrence, 2014). Moreover, legitimacy theory builds upon stakeholder theory by not only focusing on the broad expectations of society but also the process of legitimation, in meeting societal needs (Fernando & Lawrence, 2014). Lastly, institutional theory adds on by focusing on the broader social norms and firm behaviors, that are influenced by stakeholder pressures, and by explaining why firms tend to become isomorphic by adopting common practices to adhere to the accepted norms and beliefs to gain legitimacy (Fernando & Lawrence, 2014). As legitimacy and stakeholder theory do not include the broad macro environment, it is necessary to implement the institutional theory to provide a more holistic understanding (Fernando & Lawrence, 2014). Using a singular theory could prove to be inadequate to address greenwashing as it is a complex, multifaceted phenomenon that needs

more theories to fully understand the different perspectives and contexts (Fernando & Lawrence, 2014).

1.4.   Method

MDA was utilized to understand the complex societal phenomenon of greenwashing. MDA looks at interactions through broadcasting platforms in text or spoken language (O'Keeffe, 2012). The MDA approach was utilized by obtaining and using media articles, videos, blogs, and reports, to analyze the written and spoken communication from media discourses. Data collection was conducted from the 15th of January to the 28th of March 2024, and again on the 15th of May 2024. Data was collected from Google News (A), YouTube (B), and Google Search (C) which resulted in 338 articles (A), 147 videos (B), and 117 articles (C). The collected data was added to a coding scheme in Excel for further analysis (see Appendix 1). The analysis employed various techniques drawn from grounded theory and was guided by Strauss and Corbin's grounded theory approach (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). The analysis resulted in three categories: motives, consequences, and mitigation strategies of greenwashing. The study also utilized Gioia's methodology (Gioia et al., 2013) which is based on grounded theory to re-conceptualize greenwashing.

1.5.   Contributions of the Study

This study helps advance the knowledge and understanding of the complex phenomena of greenwashing by re-conceptualizing it, and by providing new insight from media discourses, providing a new perspective building upon existing knowledge. Furthermore, climate change and sustainable development are global issues (UN Environment Programme, 2023), where greenwashing is slowing down progress (Montgomery et al., 2023). The study contributes to the possible solutions to reduce greenwashing and help inform policy and decision-making. In the end, a better understanding of greenwashing can lead to better consumer protection, positive environmental progress, increased corporate accountability, regulatory compliance, and enable trust between firms and stakeholders. The topic is also of great importance for multiple stakeholders, such as firms, consumers, investors, employees, and governments. In sum, this study aims to give readers an understanding of greenwashing by looking into its motives, consequences, and mitigation strategies. These objectives will in the end provide a re-conceptualization of the greenwashing phenomena through a new methodological lens.

1.6. Delimitations of the Study

Delimitations refer to the boundaries set by the authors, to clearly state what will be and what will not be addressed (Leedy & Ormrod, 2010). The authors decided on five delimitations for this study. The first delimitation was looking into greenwashing in firms with a focus only on three parts, mainly motives, consequences, and mitigation strategies. These variables set the boundaries of the study, as these were thought to be the most relevant aspects to re-conceptualize greenwashing, and to the research questions. The second delimitation was the method used, as it was based on secondary data, only diving into media discourses in the forms of media articles, videos, blogs, and reports, for the analysis and the results. Given that sourcing primary data on this topic presents challenges, as individuals or firms might be reluctant to share information that could be perceived as unethical. The third delimitation concerns the inclusion of only three types of data, assuming by covering all three, the authors have a holistic overview of the media discourse. The fourth delimitation was only investigating English material, due to the capabilities of only being able to analyze English and mother tongue materials. The last delimitation was the timeline, by defining the scope to five months, the authors conducted two data collections, the first one in January and the second one in May, to have a manageable amount of data for the scope of this study.

1.7. Structure of the Study

The study consists of seven chapters, where each chapter serves a specific purpose to address the research questions. Chapter one introduced the study by explaining the motivation, research objectives, and research questions, the theoretical framework, the method, contributions, and delimitations of the study. Chapter two presents a synthesis of how prior literature has conceptualized greenwashing where definitions, types, and related concepts of greenwashing are introduced and discussed. This chapter also presents the motives, consequences, and mitigation strategies of greenwashing at individual, organizational, and external levels. Chapter three explains the methodology chosen for this study, and how data was collected and analyzed. Furthermore, the validity and reliability of the study and qualitative research method were justified. Chapter four presents the findings of the study. Chapter five is where the findings are discussed, the research questions are answered, and the proposed framework is explained. Chapter six presents the theoretical and practical implications of the study. Lastly, the study is concluded by providing a summary and outlining limitations and future research suggestions in chapter seven.

2. Background Literature

The literature review aims to provide a comprehensive overview of prior literature on the phenomena of greenwashing. First, the authors introduce the background of greenwashing and definitions, types, and concepts that are used interchangeably with greenwashing from the existing literature. Next, individual-, organizational-, and external–level motives, consequences, and mitigation strategies from prior literature are introduced and discussed.

2.1. Conceptualizing Greenwashing

In this section, greenwashing is conceptualized by exploring and synthesizing existing academic literature pertinent to the study. The purpose of this section is threefold: firstly, to unveil the background and various definitions of greenwashing from different perspectives, thereafter, to identify types of greenwashing, and lastly, to explore the related concepts of greenwashing.

2.1.1. Background and Definitions

Environmental concerns have been on the rise since the 1960s when the environmental movement embarked (Szabo & Webster, 2021). The origin of the term greenwashing traces back to 1986 when Jay Westervelt coined it in an essay about the hospitality industry's practices to promote the reuse of towels (Torelli et al., 2020). Westervelt noted that the hotel's seemingly environmentally friendly action was aimed at increasing profits due to the hotel's inadequate environmental actions towards other aspects of their business and labeled it as greenwashing (de Freitas Netto et al., 2020). The concept of greenwashing stems from whitewashing, which is defined as *"a process in which everyday practices seek to deny racial politics, superimpose white culture and normalize that culture in place"* (Reitman, 2006, p. 279; Williams, 2024). Whitewash indicates a cover-up, a disguise or mask in a political context (Akturan, 2018), and greenwashing wherein an environmental context (Williams, 2024). The phenomenon has a negative underlying tone, suggesting that firms are misleading and not transparent with their claims (Vangeli et al., 2023). Although greenwashing is not a new phenomenon, its prevalence has increased recently (de Freitas Netto et al., 2020). Stakeholders have been demanding firms to be transparent about their environmental impact, and the rise is attributed to firms in response to the growing consumer demand for environmentally sustainable products and services (de Freitas Netto et al., 2020; Pizzetti et al., 2021). Over the last decade, a definitive understanding of the term has not yet been

pinpointed, despite an increased focus on greenwashing within the academic field (Inês et al., 2023).

Greenwashing was introduced in academic literature more than twenty years ago, but the references to greenwashing in articles increased severely from 2009 (Torelli et al., 2020; Lyon & Montgomery, 2015). Even though greenwashing has generated significant attention from stakeholders in the field, in addition to the increase in academic literature (Lyon & Montgomery, 2015), it is difficult to define due to the complexity of the phenomenon (de Freitas Netto et al., 2020; Lyon & Montgomery, 2015; de Jong et al., 2020). Two highly cited non-academic definitions of greenwashing come from the Oxford English Dictionary (OED) and Greenpeace. Greenwashing is defined by the OED as: "*Disinformation disseminated by an organization so as to present an environmentally responsible public image; a public image of environmental responsibility promulgated by or for an organization, etc., but perceived as being unfounded or intentionally misleading*" (de Freitas Netto et al., 2020, p. 6; Oxford English Dictionary, 2023). Greenpeace defines greenwashing as: "*A PR tactic that's used to make a firm or product appear environmentally friendly without meaningfully reducing its environmental impact*" (Greenpeace, 2021, para. 5).

Greenwashing is a form of intentional deceit, ranging from a slight stretch of the truth to full fabrication (Pizzetti et al., 2021), to deceptively shift stakeholder focus from environmental issues (Bowen & Aragon-Correa, 2014). Literature has a narrow conception of greenwashing, limited to information disclosure deliberately initiated by firms to gain an advantage and is harmful to society (Bowen, 2014; Bowen & Aragon-Correa, 2014). There is a need for a broader perspective, to reach the full range of the phenomenon (Lyon & Montgomery, 2015; Williams, 2024). By using a broader definition, it could align with popular and academic press' usage of the word greenwashing, which invites a cross-disciplinary dialogue on the phenomenon of greenwashing (Lyon & Montgomery, 2015). Greenwashing should include the element of external accusation, since there is no greenwashing where there are no accusations, meaning that greenwashing only occurs when a firm or message is accused by stakeholders. This results in the definition: "*Greenwashing is a co-creation of an external accusation toward an organization with regard to presenting a misleading green message*" (Seele & Gatti, 2017, p. 248). This suggests that greenwashing depends on two factors, a relational factor, and a firm-related factor, where the relational is characterized by a claim or accusation from stakeholders' perceptions that someone has done something wrong. The firm-related factor is characterized by decoupling and selective disclosure (Bernini & La Rosa, 2024; de Freitas Netto et al., 2020).

Recently literature has started to transition from a narrow focus to a broader perspective. Traditionally, the focus has been on specific green products or environmentally conscious activities (Liu et al., 2023). In this sense, it is described as activities within marketing by promoting the firm as environmentally friendly, without changing its environmental practices (Liu et al., 2023). Greenwashing occurs at two levels, either as environmentally friendly claims about the product or service, or claims about the firm (Bowen, 2014; Lyon & Montgomery, 2015). This is demonstrated by TerraChoice's definition *"The act of misleading consumers regarding the environmental practices of a company or the environmental benefits of a product or service"* (TerraChoice, 2007, as cited in UL solutions, 2024, para. 1). Previous literature has sought after a precise and universal definition of greenwashing to guide future research, but greenwashing is an interdisciplinary issue, and the definitions come from various research perspectives (Bernini & La Rosa, 2024; de Freitas Netto et al., 2020; Lyon & Montgomery, 2015). Some authors distinguish the environmental aspect from the social aspect of the phenomenon, while others consider both social and environmental aspects of the phenomenon (de Freitas Netto et al., 2020). Conversely, greenwashing is not just one specific thing; it is a phenomenon that covers a range of actions that make consumers and other stakeholders believe a firm is more environmentally friendly than it is. Greenwashing needs to be explored more broadly instead of trying to pin down the phenomenon to a single definition (Lyon & Montgomery, 2015). As a result of the multifaceted nature, and interdisciplinary aspect, scholars have embraced different perspectives in defining greenwashing, but the literature contemplates that the definitions are consistent with each other despite this. The definitions presented have in common a reliance on disclosure as a means to execute these strategies (Bernini & La Rosa, 2024; Delmas & Burbano, 2011).

The sources in this section are outlined and described in Table 1 except for Reitman (2006), Akturan (2018), Oxford English Dictionary (2023), Greenpeace (2021), and TerraChoice (2007), as cited in UL Solutions (2024) as these articles are about something related to greenwashing, but not greenwashing itself. Due to this, these articles did not meet the extracting criteria in the systematic literature review (SLR) which is explained in chapter 3.

2.1.2.   *Types of Greenwashing*

Greenwashing can be distinguished into two types; *claim greenwashing* and *execution greenwashing*. While claim greenwashing uses deceptive communications to highlight the environmental benefits of a product or service, executional greenwashing uses visual cues, particularly natural colors, or imagery to mislead about a firm's environmental practices (de

Jong et al., 2020; Parguel et al., 2015). Taxonomies have been developed to understand the different types of greenwashing firms might adopt to mislead consumers with environmental claims. These taxonomies share substantial similarities and are considered to be at the micro-level, explaining actions made by firms (de Freitas Netto et al., 2020; Dorfleitner & Utz, 2023; Jones, 2019; Lyon & Montgomery, 2015). Drawn from the literature the prevalent six types are: decoupling, selective disclosure, deceptive manipulation, inefficient public voluntary programs, dubious authorizations, and attention deflection (de Freitas Netto et al., 2020; Yang et al., 2020). Additionally, the types appear to be conflicting, however they are theoretically contrasting (Yang et al., 2020). The types of direct greenwashing are outlined in Figure 2.

Figure 2. The Direct Types of Greenwashing
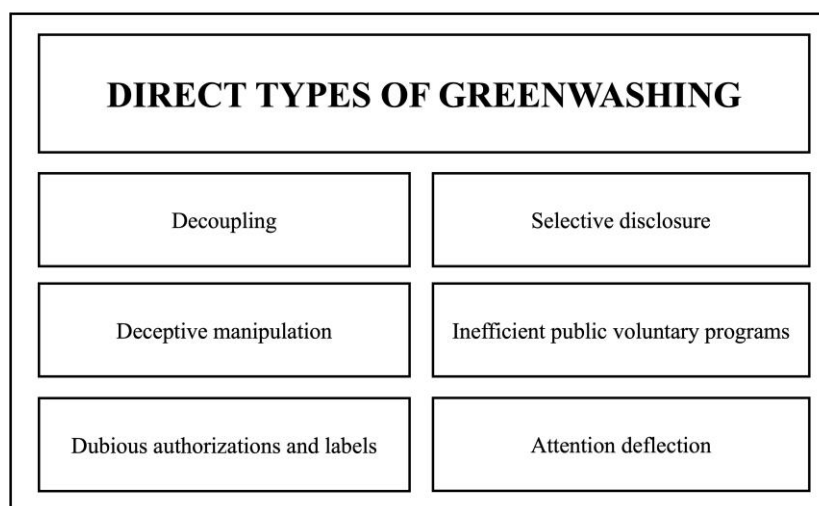
Note. Inspired by Yang et al. (2020).

Decoupling is a malpractice where firms act as if they are complying with stakeholder expectations, but their actions remain unchanged (Yang et al., 2020). By engaging in decoupling strategies, firms are prioritizing economic gains over altering their operations, giving firms the impression of being sustainable (Mateo-Márquez et al., 2022). In sum, greenwashing is a decoupling strategy where there is a disconnect between a firm's green claims and actual practices to gain legitimacy and positive responses from stakeholders without actually adhering to rigorous environmental standards (Yang et al., 2020).

Selective disclosure refers to firms positively sharing environmental information while excluding the negative details, presenting an inaccurate representation of their environmental initiatives (Lyon & Maxwell, 2011). In other words, selective disclosure is two firm behaviors

occurring simultaneously: holding back on negative information that relates to a firm's environmental performance, while communicating the positive information (Delmas & Burbano, 2011; de Freitas Netto et al., 2020).

Deceptive manipulation is characterized by intentionally misrepresenting a firm's actual environmental impact, falsely presenting their products and policies as sustainable, and presenting themselves as a part of the solution to enhance the firm's reputation (Blome et al., 2017; Pizzetti et al., 2021; Yang et al., 2020).

Inefficient public voluntary programs have been subjected to the malpractice of greenwashing. These programs help firms to establish and meet sustainability initiatives, however, firms have exploited the programs to their advantage (Yang et al., 2020). Even though public voluntary programs worked in the beginning, showing early joiners to these programs did reduce their environmental impacts, it was offset by the late joiners. Late joiners participated symbolically, rather than subjectively, leveraging the hard work of the other firms (Yang et al., 2020).

Dubious authorizations and labels relate to the process of relying on an external party to define the standards for a firm (Yang et al., 2020). While eco-labels were thought to be the solution to greenwashing, inadequate regulations have allowed firms to exploit the use of eco-labels, giving firms the appearance of external endorsement (Laufer, 2003; Lyon & Montgomery, 2015; Ulva Arsyistawa & Hartono, 2022).

Attention deflection is used to deflect attention away from the harmful or unethical actions carried out, with the promotion of green initiatives (Bernini & La Rosa, 2024). This is done through using various strategies, such as broad or vague claims (Yang et al., 2020), and the halo effect making firms gain from real environmentally friendly firms in the same industry (Lyon & Montgomery, 2015).

The six above-mentioned types are referred to as direct greenwashing, whereas indirect greenwashing occurs when the firm does not incorporate the whole supply chain, resulting in misinformation about Scope 3 emissions (Inês et al., 2023). Indirect greenwashing is also referred to as unintentional greenwashing (Bernini et al., 2023).

The sources in this section are outlined and described in Table 1 except for Ulva Arsyistawa and Hartono (2022) as this article is about something related to greenwashing, but not greenwashing itself. Due to this, this article did not meet the extracting criteria in the SLR.

2.1.3.   Related Concepts

Recently, different terms that are similar to greenwashing have emerged in academic literature. These parallel forms of "washing" differ in their context and understanding from greenwashing (Vangeli et al., 2023). The term 'washing' describes the process of hiding the real essence of something, hiding it behind an acceptable exterior. Washing involves focusing on the external, surface-level aspect, emphasizing appearance over substance (Williams, 2024). One example of this includes *whitewashing* which refers to hide or mask. Originally, it implies corporate deception, suggesting insincere or misleading environmental claims (Vangeli et al., 2023). The concept of whitewashing is argued to be the pre-descendant of greenwashing and is therefore presented by the authors in the background and definitions section of conceptualizing greenwashing, and not further discussed in this section. *Pinkwashing* is when organizations use various strategies to enhance their image by making exaggerated claims about gender equality, utilizing LGBTQ+ inclusivity, and exploiting cancer research/charity (Williams, 2024). *Corporate social responsibility (CSR) washing* is a broad concept that encompasses false attempts by firms to appear socially responsible through CSR activities. *Bluewashing* is more specific to the wrong use of the United Nations Global Compacts (UNGC) principles and associations to create a false impression of corporate responsibility (Pope & Wæraas, 2016; Seele, 2007). *Wokewashing* is the use of social issues like gender, race, and sexuality disingenuously by organizations to attract consumers. *Brownwashing* refers to the maneuver of not fully reporting environmental achievements (Vangeli et al., 2023; Williams, 2024). The authors argue that CSR-washing, bluewashing, and brownwashing are the most relevant forms to discuss in this section, as it is beyond the scope of the study to address all related concepts of greenwashing. Figure 3 shows the different related concepts of greenwashing in the conceptual context.

Figure 3. The Related Concepts of Greenwashing in Terms of Deception
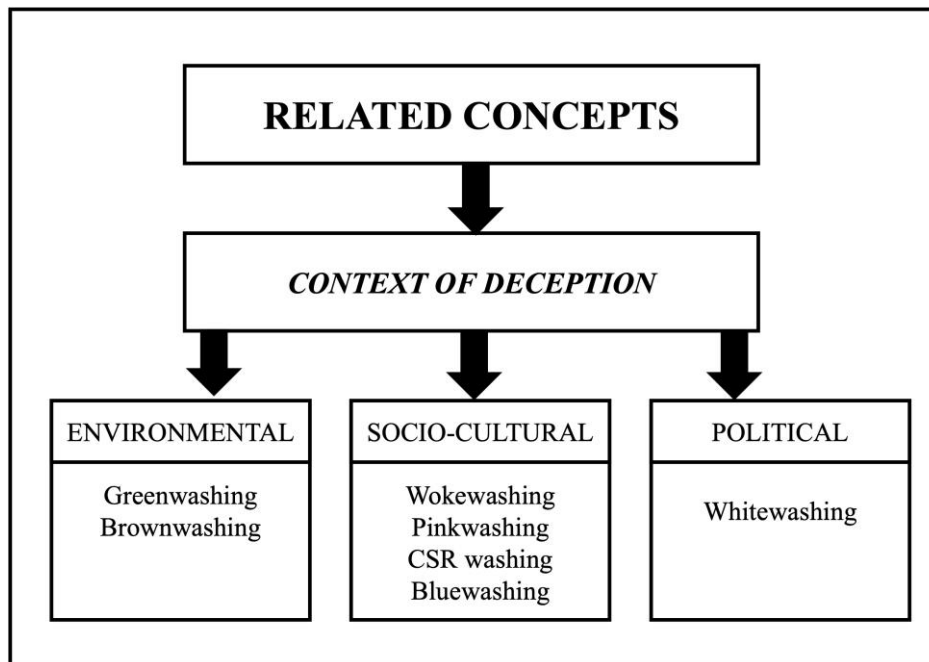
CSR-washing and bluewashing both describe events where firms engage in deceptive practices to look more socially responsible than they are. The two concepts differ in terms of the context of deception. CSR-washing is broader and entails any attempts to appear socially responsible without implementing the actions. Pope and Wæraas (2016) define CSR-washing as: *"The successful use of a false CSR claim to improve a company's competitive standing"* (Pope & Wæraas, 2016, p. 175). CSR-washing entails the decoupling of CSR-communication from CSR practices. Bluewashing is when a firm misuses the UNGC principles and associations to create a false impression of a firm's responsibility (Seele, 2007). Bluewashing is defined as:

> *More recently, companies have been touting their commitment to humanitarian causes like poverty eradication, disaster relief, human rights, and sustainable development. Drawing on greenwash techniques, companies from industries like tobacco and mining tell heartwarming, personal stories of how their money has helped make a difference. The humanitarian-themed variant of greenwash is called "bluewash" —for the color of the United Nations flag. Classic bluewash is the corporate association with the UN itself as the ultimate symbol of human rights* (World Summit, 2002, p. 1).

The UNGC is an initiative to establish cooperation with corporations when it comes to implementation of socially and environmentally friendly responsible policies and reporting, and includes ten principles, derived from key environmental, labor, and human rights

agreements from the United Nations (UN) (Seele, 2007). The main reason for the rise of bluewashing is that it is voluntary for firms to take part in the initiative, and there is no oversight of whether or not the guidelines are adhered to (Seele, 2007). CSR-washing and bluewashing are comparable to greenwashing as all three concepts include misleading claims but differ in context. Greenwashing is motivated by creating an environmentally friendly image and bluewashing and CSR-washing are concerned with a firm's social image (Pope & Wæraas, 2016; Seele, 2007).

Brownwashing (undue modesty) is when firms wind up not communicating or disclosing at all, or understating their environmental, social, and governance accomplishments in fear of greenwashing accusations (Kim & Lyon, 2015; Williams, 2024). Kim and Lyon (2015) introduced brownwashing to apprehend the issue of underreporting environmental achievements. Brownwashing is a decoupling phenomenon that has received a lot less attention than greenwashing and requires more research to discover whether industry leaders are disclosing everything about their environmental achievements (Huang et al., 2022; Kim & Lyon, 2015). Novel research has found that the financial impact on firms from brownwashing is negative, and it is speculated it can diminish environmental progress in general (Montgomery et al., 2023). The reason firms choose this strategy is driven by the fear of being attacked by media, activists, or other stakeholders (Kim & Lyon, 2015), and stigma, because of worries that environmentally friendly products may provide reduced performance levels and result in decreased profit (Montgomery et al., 2023). Hence, brownwashing is presented as the opposite of greenwashing, and is a strategy linked to avoidance of pressure from stakeholders. Empirical research has found that the reason firms brownwash is to sustain leadership positions and avoid excessive focus and scrutiny from stakeholders (Huang et al., 2022; Montgomery et al., 2023).

The sources in this section are outlined and described in Table 1 except for Huang et al. (2022), Seele (2007), and Pope and Wæraas (2016) as these articles are about something related to greenwashing, but not greenwashing. Due to this, these articles did not meet the extracting criteria in the SLR.

2.2. Motives

Greenwashing is motivated by several factors including external, organizational, and individual concerns. Figure 4 outlines these motives, which makes out the EOI triangle framework.

Figure 4. The External, Organizational, and Individual Motives to Greenwash
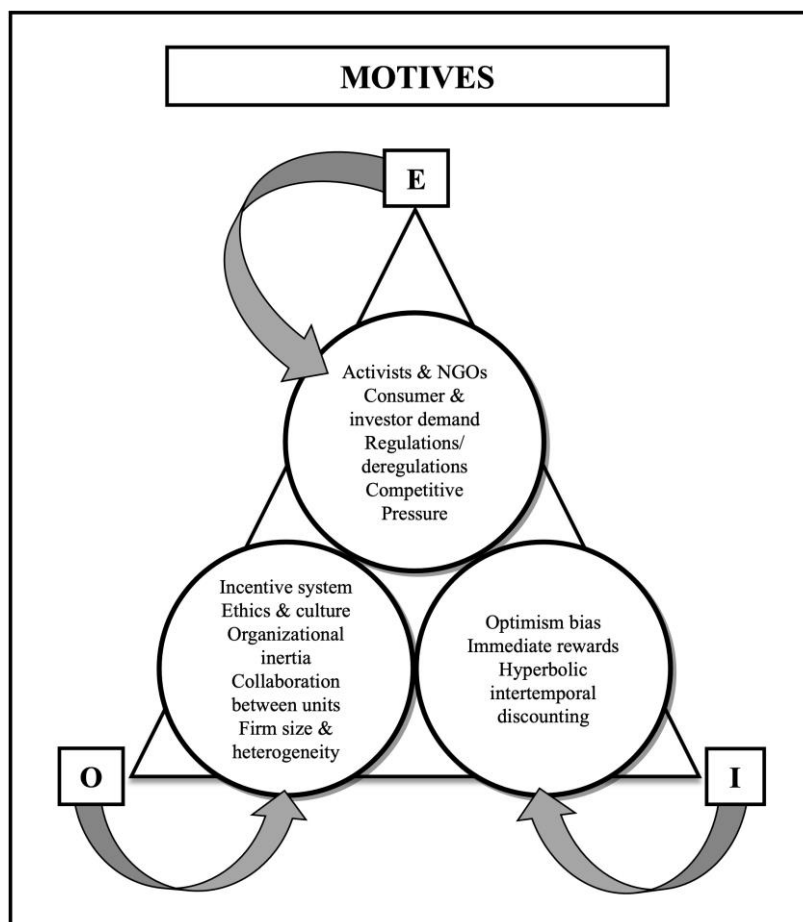
Note. Inspired by Delmas and Burbano (2011).

The external environment puts pressure on firms, and greenwashing is often a reactive response to this increasing pressure (Lyon & Montgomery, 2015). The pressure comes from both nonmarket actors and market actors. The nonmarket actors include regulators and non-governmental organizations (NGOs), where the main motivation for greenwashing is a lax and uncertain regulatory landscape where there are minimal financial and legal consequences for greenwashing (Lyon & Montgomery, 2015). Enforcements from regulators worldwide are sporadic and penalties are at a minimum, making it possible for firms to greenwash. The current regulatory context internationally does limited work to prevent greenwashing, in addition, there is no mandatory disclosure of environmental practices for firms, which makes it easier to get away with greenwashing (Delmas & Burbano, 2011). Due to a lax and uncertain regulatory landscape, activists, media, and NGOs like Greenpeace and TerraChoice are important actors to hold firms accountable. These can call out firms for greenwashing by using social media and websites, reaching a broad audience. However, without laws against greenwashing, these groups can only damage a firm's reputation, and without stricter rules

and consequences, firms continue to greenwash for short-term profits and attract a broader scope of consumers and investors (Delmas & Burbano, 2011). Market drivers like consumer and investor demand and competitive pressures are important factors to why firms greenwash. The increasing demand for environmentally friendly behavior and products incentivizes firms to communicate positively about their performance even though they are not doing much differently (Delmas & Burbano, 2011; Guo et al., 2018; Yang et al., 2020). The more consumers and investors care about green practices, the more likely the firm will turn to greenwashing. In addition, the competitive environment a firm operates in plays an important role in how environmental performance is communicated. Firms compare themselves to their competitors, and concerns about falling behind competitors in the green transition could lead to deceptive communication about their actual performance in that area (Yang et al., 2020; Delmas & Burbano, 2011).

Organizational factors play an important role in how firms respond to the abovementioned external pressures. Firm size and heterogeneity impact firms' response to external pressures and their options for action (Delmas & Burbano, 2011). Incentive structure, ethical climate, and culture within the firm impact the firm's behavior. The way employees are rewarded, and the ethical atmosphere can influence ethical behavior. If there is a high focus on financial goals and the ethical climate is prioritizing self-interest, this can result in unethical behavior like deception, which can increase the likelihood of greenwashing (Delmas & Burbano, 2011). Organizational inertia is when there is a resistance to change within a firm due to ingrained organizational habits. This can delay the implementation of green initiatives, even if the leaders commit to environmental sustainability (Delmas & Burbano, 2011). Collaboration between internal units is important as communication within a firm can impact behaviors and decisions. Poor communication between units can result in misrepresentations and misunderstandings, for example about a product's environmental benefits, and results in greenwashing. The regulatory context in which a firm operates could also lead to greenwashing. A lax regulatory environment impacts firms' behaviors as they have fewer incentives to align incentive structures and ethical climates to prevent greenwashing due to minimal punitive consequences (Delmas & Burbano, 2011).

Individual factors include leaders and individuals within the firm who play an important role when it comes to firm's behavior. According to the behavioral economic literature, tendencies like optimism bias, prioritization of immediate rewards, and narrow decision framing gain prominence and affect individuals' decision-making more severely in situations characterized by uncertainty and scarcity of complete information, known as

bounded rationality (Delmas & Burbano, 2011). As a result of unclear regulations and psychological tendencies, leaders and employees within a firm might engage in greenwashing to attain short-term benefits, even though it impacts the environmental progress and the firm's long-term success. Narrow decision framing is when individuals make decisions without thinking about the larger picture. Examples of this within a firm are when decision-makers focus on the short-term gain from greenwashing, not considering the possible negative effects long-term greenwashing can have on a firm's reputation (Delmas & Burbano, 2011). Also, when decision-makers communicate about their firm and products' environmentally friendly aspects without an implementation strategy, resulting in greenwashing. Hyperbolic intertemporal discounting is a cognitive tendency that can contribute to greenwashing. This is when decision-makers value immediate rewards more than future ones. One example is when leaders in firms prioritize short-term profits over long-term sustainability goals (Delmas & Burbano, 2011). Long-term plans do not align with the firms' short-term actions, so when leaders or other decision-makers must implement what has been communicated about the firms' environmentally friendly actions, it results in greenwashing as short-term gains are prioritized instead. Optimism bias is the last cognitive tendency that can lead to greenwashing on the individual level. This bias is when individuals tend to think that positive things are more likely to happen than negative things. Concerning greenwashing, optimism bias causes decision-makers in firms to think it is more likely that positive effects will happen, like attracting eco-conscious consumers and investors while ignoring the risks of negative events like backlash from stakeholders and legal consequences (Delmas & Burbano, 2011).

The sources in this section are outlined and described in Table 1 as these articles met the extracting criteria in the SLR.

2.3.   Consequences

Greenwashing is a phenomenon with multiple consequences that involve interconnected factors (Lyon & Montgomery, 2015). The phenomenon impacts individuals, firms, and the external environment mostly in negative ways, but driving change within a firm, increased awareness among stakeholders, standardization, and regulatory actions are some positive outcomes of greenwashing (Glavas et al., 2023). Figure 5 illustrates the negative consequences of greenwashing on external-, organizational-, and individual-levels whereas Figure 6 illustrates the positive consequences of greenwashing on the same levels, later in this section.

Figure 5. The External, Organizational, and Individual Negative Consequences
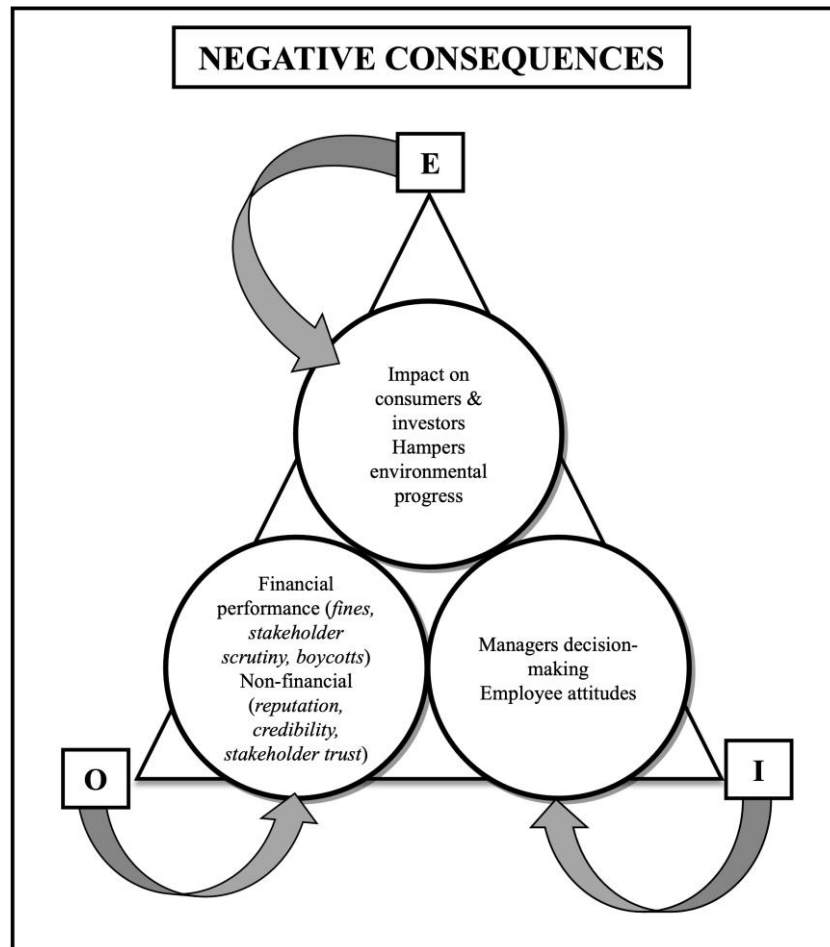
Note. Inspired by Delmas and Burbano (2011).

External consequences concern the impact on investors and consumers and the progress in addressing environmental challenges. Greenwashing can decrease investors' trust, negatively impact investment intentions, and result in divestments when the firm deceives about its environmental commitments. Greenwashing can also harm consumers' attitudes and purchase intentions (Liu et al., 2023). It can lead to consumer confusion, cynicism and decrease their trust in a firm's environmental claims (Kwon et al., 2024). By deceiving consumers and other stakeholders, firms are hampering environmentally friendly progress as consumers believe they are contributing to sustainable practices and making sustainable choices, when they are not (Keilmann & Koch, 2024). Also, consumer skepticism toward green branding could lead to a domino effect in slowing down overall progress toward environmental sustainability (Kwon et al., 2024; Zhang et al., 2018). In the end, not only does greenwashing negatively impact consumers, investors, and firms, but the environment is impacted as well (Kwon et al., 2024).

Organizational consequences from greenwashing include financial and non-financial impacts on firms. Media scrutiny and boycotts by NGOs and other stakeholders can result in negative financial performance by firms (Liu et al., 2023; Teichmann et al., 2023). To date, there are minimal legal consequences for greenwashing, but legislation on greenwashing is moving towards enforcing direct legal penalties for firms caught. For example, France has implemented legal sanctions against greenwashing, with fines of up to 80 percent of the cost of false marketing claims (Teichmann et al., 2023). Non-financial consequences include loss of stakeholder trust, impact on brand credibility, and damaged reputation (Delmas & Burbano, 2011). Firm reputation relates to stakeholders' perception and evaluation about a firm, whereas firm credibility refers to the extent to which stakeholders believe that an organization can deliver on its promises (Keilmann & Koch, 2024). Brand credibility is impacted by greenwashing accusations, and it can be difficult to reverse the damage it causes. This can be detrimental as brand credibility is important to develop a sustainable image (Ha et al., 2022; Qayyum et al., 2023). Also, when firms communicate green engagement to consumers and other stakeholders but do not fulfill their commitments, it leads to the perception of greenwashing, harms the firm's reputation, and results in loss of stakeholder trust (Keilmann & Koch, 2024).

Individual consequences concern employees and managers within a firm, as greenwashing influences managers' decision-making and employee attitudes toward a firm and affects work performance (Liu et al., 2023). Employees seek out firms that have the same values as themselves. When a firm portrays itself as green, it can lead to positive traits with employees, such as career satisfaction (Wang, 2024). However, when employees perceive the firm greenwashing the relationship could become negative, leading to a high turnover rate, and engaging in unethical behaviors from employees following in the footsteps of the unethical behaviors done by the firm (Robertson et al., 2023). Hence, greenwashing can impact employee engagement, long-term dedication, and morale in the firm (Wang, 2024).

As mentioned, although there are mostly negative consequences resulting from greenwashing, there are also some positive consequences. Figure 6 illustrates the positive consequences of greenwashing on external-, organizational-, and individual-levels.

Figure 6. The External, Organizational, and Individual Positive Consequences

Note. Inspired by Delmas and Burbano (2011).

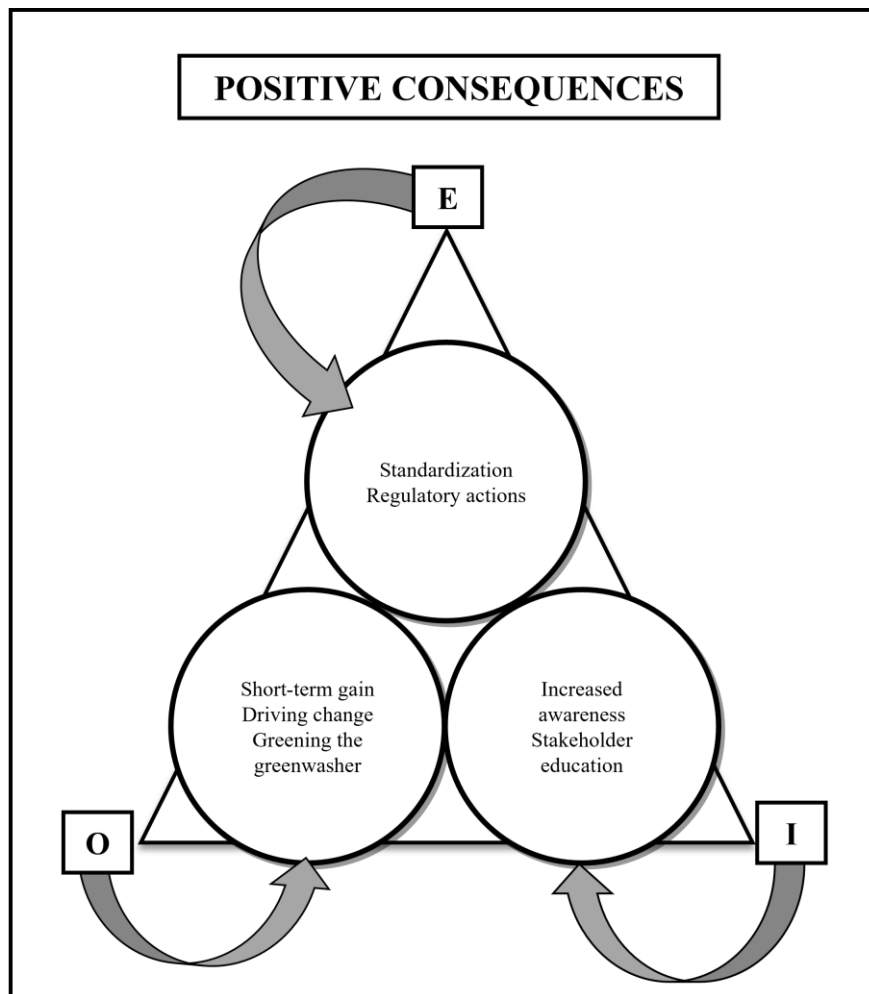The external environment can be impacted positively by standardization and regulatory oversight. Increased awareness among stakeholders and firms can beneficially impact society and bring attention to environmental issues, suggesting greenwashing could standardize being environmentally friendly (Glavas et al., 2023; Lyon & Montgomery, 2015). Standardization of being green can drive competitive pricing, resulting in consumers who typically overlook environmental issues, being encouraged to make greener choices when the products are more accessible (Heyes et al., 2020; Montgomery et al., 2023). Regulations are becoming stricter which can make firms that engage in greenwashing compelled to switch their efforts to genuine action, thus leading them to align their action more closely to their environmental claims (Glavas et al., 2023; Montgomery et al., 2023).

On the organizational level, greenwashing can have a favorable effect on financial performance by extending the consumer target group to include environmentally conscious

consumers, thereby increasing sales. Also, greenwashing can drive change within a firm and by learning from past mistakes to do better in the future by greening the greenwashers and directing them toward a more sustainable path that possibly would not occur without the greenwashing incidents (Glavas et al., 2023).

Positive consequences at the individual level include increased awareness and education for internal and external stakeholders. Greenwashing can motivate stakeholders like consumers, investors, and employees to educate themselves about environmental issues and learn how to separate genuine sustainability efforts from deceptive claims made by firms. This results in a more educated and informed consumer base, investors, and employees (Delmas & Burbano, 2011). Regulatory actions also benefit individuals, especially consumers as most of the regulations directed at greenwashing concern the protection of consumers and investors against deceptive claims. This results in increased awareness among stakeholders and encourages individuals to be critical of environmental claims made by firms (Lyon & Montgomery, 2015; Glavas et al., 2023).

A prominent example of how greenwashing can have both negative and positive consequences for both firms and society comes from Volkswagen and is known as "Dieselgate". Volkswagen claimed in their marketing campaigns that their cars were eco-friendly and aimed to be a leader in environmental sustainability by emission reduction. Scholars found that many of the firm's cars had a device that cheated on emission tests, making them seem cleaner than they were (Siano et al., 2017). The false portrayal of environmental friendliness led to a decline in its reputation and credibility and impacted sales as they had to stop selling some of their cars in the United States (U.S.), their Chief Executive Officer (CEO) resigned, and Volkswagen faced multiple lawsuits from several stakeholder groups. Also, the scandal caused their stock to plummet by 22 percent in just one day in the stock market. In other words, the consequences of Volkswagen's emission scandal were significant and far-reaching. In addition, the scandal impacted the external environment by undermining the credibility of the automotive industry, increasing regulatory scrutiny and oversight of emission testing and compliance in the industry worldwide, and distorting the market by impacting the competition (Keilmann & Koch, 2024; Siano et al., 2017). Hence, the Volkswagen emission scandal impacted both the firm and the surroundings in several negative ways. But it also led to increased regulatory oversight, and as part of the settlement with the U.S. Environmental Protection Agency, Volkswagen committed to funding $2 billion in an electric vehicle charging network, which resulted in a large network of charging stations

for electric cars in the U.S. and gave Volkswagen a competitive advantage in a real environmentally friendly way (Glavas et al., 2023; Siano et al., 2017).

The sources in this section are outlined and described in Table 1 except for Siano et al. (2017), and Heyes et al. (2020) as these articles did not meet the extracting criteria in the SLR.

2.4. Mitigation Strategies

Mitigation strategies can be utilized by individuals within a firm, at the firm level, by industries, NGOs, governing bodies, and society. Mitigation strategies at external, organizational, and individual levels are outlined in Figure 7.

Figure 7. The External, Organizational, and Individual Mitigation Strategies

MITIGATION STRATEGIES

E

Regulatory oversight
Consumer education and awareness
Stakeholder and media scrutiny

O

Transparency
Aligning intra-firm structures
Processes and incentives
Efficient supply chain management

I

Ethics courses
Ethical culture
Employee education
Codes and firm standards
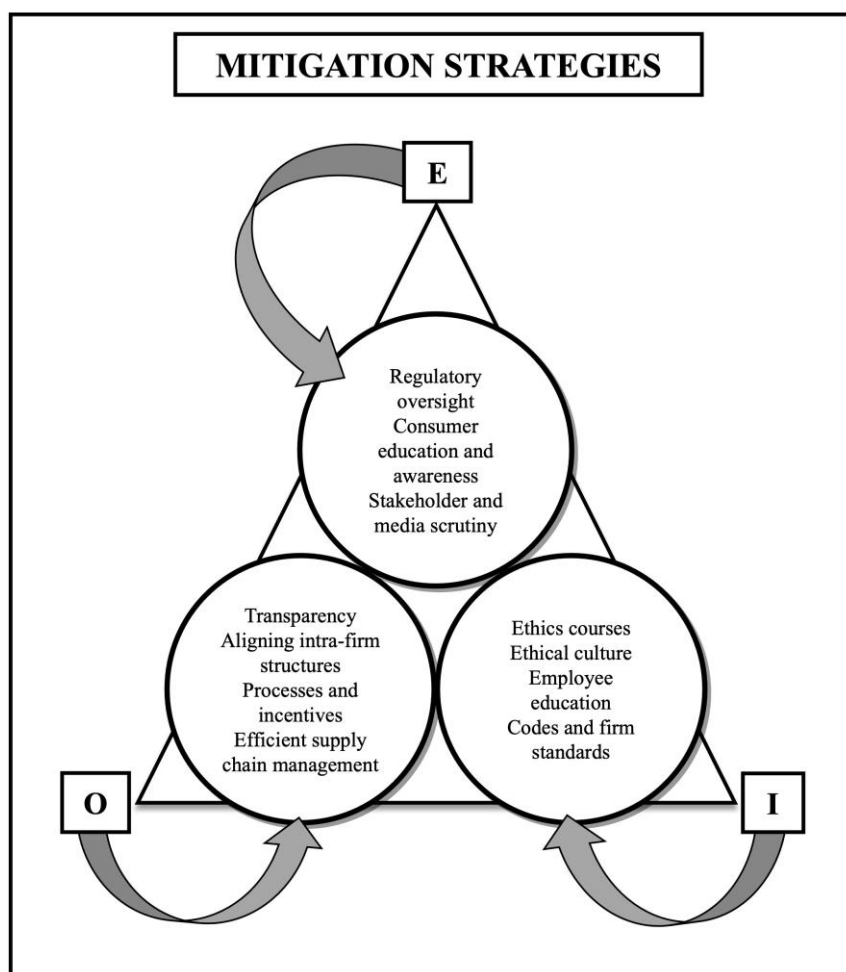
Note. Inspired by Delmas and Burbano (2011).

External actors can contribute to mitigating greenwashing. Regulatory frameworks established by the government are essential to ensure a reduction in greenwashing and the role

of NGOs and regulatory bodies is crucial to achieving this (Delmas & Burbano, 2011; Sun & Zhang, 2019). In the U.S., the Federal Trade Commission (FTC) updated their Green Guides (Federal Trade Commission, 2024), to address the increase in greenwashing in recent years. The Green Guides focus explicitly on deceptive marketing communications. The Green Guide is similar to the UN Practical Guidance offered by the Department for Environmental, Food, and Rural Affairs (DEFRA), that was revised in 2011. This guide provides best practice guidelines for not committing misleading environmental claims. The guidelines have a limited impact as it is not required for firms to follow the recommendations, but it may reduce hidden tradeoffs made by firms (Delmas & Burbano, 2011; Lyon & Montgomery, 2015). The FTC also conducts workshops to educate about consumer interpretation and understanding of green terminology.

As the regulatory landscape can be confusing and complex for firms to comprehend, regulatory bodies should communicate more explicitly to reduce regulatory uncertainty (Delmas & Burbano, 2011). In the European Union (EU), European regulators are introducing several actions to mitigate greenwashing. The European Supervisory Authorities (ESA) published a request for documentation and the European Securities and Markets Authority (ESMA) established that there was a need for more regulatory oversight to stop greenwashing (Delmas & Burbano, 2011), to understand the phenomenon, what causes it and what risks it brings (Bernini & La Rosa, 2024; Ratti et al., 2023). The European Commission (EC) introduced a new proposal called the Green Claims Directive, which provides basic requirements for environmental claims made by firms to prevent greenwashing and misleading claims (European Parliament, 2024; Carreño, 2023).

The Green Claims Directive is part of the European Green Deal, which aims to make Europe environmentally friendly. The proposal establishes a regulatory framework for environmental claims where unsubstantiated claims will be prohibited (Carreño, 2023; European Parliament, 2024). It is debated whether regulatory oversight is effective in practice as it is not a law, just guidance for firms, and existing regulations are not enough to prevent or reduce greenwashing (Markham et al., 2014; Sun & Zhang, 2019). Greenwashing can also be reduced by a variety of activities from environmental groups, individuals, and civil society organizations, including the "naming and shaming" approach. Due to social media, civil society now holds great power, and some hope that the advancements in information technology will mitigate greenwashing entirely (Lyon & Montgomery, 2015). Inaccurate social media campaigns from firms can be used against them, and in the end, technology can make greenwashing unprofitable for firms (Lyon & Montgomery, 2015).

Empirical research found that when firms are exposed to stakeholder scrutiny, they are unlikely to engage in greenwashing behavior (Yu et al., 2020). Exposing previous greenwashing cases can provide learning and knowledge for firms, where NGOs such as TerraChoice have taken the role of making such information available. This can also contribute to the awareness and knowledge level of consumers, so they can identify greenwashing behavior. By using social media, NGOs are reaching a broad public audience and increasing the pressure on firms (Delmas & Burbano, 2011).

Consumers' responsibility in mitigating greenwashing plays an important role. Literacy intervention aims to enhance consumers' awareness of deceptive claims and has shown to be successful in spotting deceptive claims but decreases when they must compare multiple products (Dutta-Powell et al., 2023). The media has been considered to be effective at exposing greenwashing behaviors as media reporting affects stakeholder's behavior, providing them with negative and positive information, making the media an important factor in reducing greenwashing (Berrone et al., 2017; Li et al., 2023).

At the organizational level, transparency about environmental performance, aligning intra-firm structures, processes, and incentives, and efficient supply chain management are internal strategies a firm can perform to mitigate greenwashing (Delmas & Burbano, 2011). A holistic approach to environmental governance should be adopted by firms to encourage open communication and teamwork across different units inside the organization. This can ensure that sustainability information within the firm is communicated widely (Robertson et al., 2023). In addition, voluntary disclosure can function as a mitigation strategy. Firms have begun committing to environmental targets and disclosing environmental initiatives in their annual reports as a part of voluntary disclosure (Keilmann & Koch, 2024; Ratti et al., 2023). When well-defined guidelines are lacking in the greenwashing scope, to achieve transparency of environmental disclosure, firms should promote voluntary corporate disclosure, even where it is not mandatory (Delmas & Burbano, 2011; Inês et al., 2023). An example of this is provided by Patagonia. Their Footprint Chronicles is an online portal that allows their consumers to trace products' impact along the whole supply chain (Delmas & Burbano, 2011). On the other hand, voluntary disclosure can also be a greenwashing strategy, and there is an immediate necessity for mandatory environmental disclosure, as voluntary disclosure leaves room for manipulating the information disclosed. Today, there are no global governing bodies or specific regulatory guidelines to make sure the reported Environmental, Social, and Governance (ESG) data is accurate (Bernini & La Rosa, 2024; Dorfleitner & Utz, 2023; Yu et al., 2020).

Indirect greenwashing, i.e. Scope 3 emissions, can be mitigated by effective supply chain management (SCM). Corporate accountability can be displayed by firms by incorporating genuine environmental practices for the full extent of the supply chain. Good SCM is crucial for firms to become sustainable and avoid greenwashing incidents. To achieve this, upstream and downstream collaboration is required, which is complex and difficult to accomplish (Inês et al., 2023). To prevent greenwashing by competitors, firms may lobby for increased oversight and regulations to make it a fair competitive landscape (Lyon & Montgomery, 2015). Third-party environmental certifications, commonly referred to as eco-labeling, is one strategy to achieve this. Industries such as banking, tourism, oil and gas, construction, and insurance advocate for environmental certification to prevent competitors from getting a competitive advantage from greenwashing their products and services (Lyon & Montgomery, 2015). To create fair competition, solutions like industry-wide codes of practice to products category standards are suggested by the industries to prevent greenwashing (Yang et al., 2020; Lyon & Montgomery, 2015).

At the individual level, ethics courses and training for employees, to educate them about the risks for the firm when greenwashing should be implemented, and employees should be rewarded for telling the truth about greenwashing claims and punished for participating in greenwashing incidents (Delmas & Burbano, 2011). In addition, the CEO and other leaders should implement an ethical culture of the firm by instituting codes and firm standards to decrease the likelihood of unethical behavior (Blome et al., 2017; Delmas & Burbano, 2011).

The sources in this section are outlined and described in Table 1 except for Markham et al. (2014), Carreño (2023), Federal Trade Commission (2024), and European Parliament (2024) as these articles are about something related to greenwashing, but not greenwashing itself. Due to this, these articles did not meet the extracting criteria in the SLR.

Table 1. A Summarized View of the Literature Review on Greenwashing

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Bernini & La Rosa (2024) Method: Qualitative (Systematic literature review) Sample: N/A Country: Italy	The legitimacy theory and stakeholder theory	Jay Westerveld; GW definition; Decoupling and attention defletion	Pressure to commit to environmental issues; brand image	Reputational damage; stakeholder trust	Regulation and legal enforcement; improved mandatory environmental disclosure and audit process	Macro (societal and institutional)	Greenwashing defined by looking at relevant theories and backgrounds to understand the multifaceted phenomena.
Author(s): Keilmann & Koch (2024) Method: Quantitative (2 experiments) Sample: 377 (n[1]=191; n[2]=186) participants Country: N/A	Expectancy violations theory; Attribution theory	Greenwashing definition	Expectations from stakeholders; Competitive advantage; Brand image and reputation.	Company's reputation and credibility; Affects stakeholder's trust and loyalty	Importance of aligning corporate communications with actual environmental practices	Individual / Micro study (level) (Consumer perspective)	Findings show that greenwashing can help a firm's reputation, but if exposed it will be perceived negatively
Author(s): Kwon et al. (2024) Method: Quantitative (Content analysis) Sample: 18 companies Country: N/A	Framing theory Triple bottom line (TBL)	Several definitions of GW. Claim greenwashing and executional greenwashing.	-	Indirect and direct impact perspective External consequences	Regulated green advertising	Individual/ Micro Study (level) (Company perspective)	Greenwashing can introduce ethical issues, leading to confusion among stakeholders and undermining real sustainability efforts by firms. Furthermore, the effects of greenwashing strips firms of their competitive edge, which can cause firms to stop implementing sustainable practices altogether.
Author(s): Wang (2024) Method: Quantitative (Online survey) Sample: 470 employees Country: China	Agency, social exchange, and organizational support theories.	Perpetuation of greenwashing. Employee-perceived greenwashing	To enhance their public perception.	Consequences of greenwashing from the consumer and employee perspective.	Ethical incentives	Individual/ Micro Study (level) (Employees in various sectors)	Findings show a positive relationship between obedience to authority and employees' perception of greenwashing, and negatively affects employees' behavior and performance.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Williams (2024) Method: Systematic Literature Review Sample: N/A Country: N/A	Commodity fetishism	Narrow and broad framings of GW Narrow definitions in previous literature	-	-	Advocating for genuine approach to environmental responsibility	Macro	Findings show greenwashing is used to appear greener without making changes to their actions, suggesting that greenwashing is a market-driven. Furthermore, introduction of a new spectrum to understand the concept.
Author(s): Dorfleitner & Utz (2023) Method: Conceptual Sample: N/A Country: Germany	Legitimacy and signaling theory	GW definition.	Corporate image; Competitive advantage; Stakeholder pressure and regulations.	Reputation; divestment; loss of trust	Measure the discrepancy between claimed and actual environmental performance	Macro (firm level)	The introduction of a new framework to measure greenwashing, by measuring real green performance.
Author(s): Inês et al. (2023) Method: Systematic Literature Review Sample: N/A Country: N/A	-	Definitions Greenwashing	Framework internal and external drivers to greenwash	Harms firm reputation, stakeholder trust and divestment.	-	Individual/ Micro Study (level) (Company perspective)	A framework was proposed with four dimensions to mitigate greenwashing across the whole supply chain.
Author(s): Bernini et al. (2023) Method: Systematic methodological literature review (SPAR-4-SLR) Sample: 127 articles Country: N/A	-	Complex, dynamic, interdisciplinary, multidimensional, and multifaceted phenomenon. The dominant definition in empirical studies	-	-	-	Macro	The actual GW operationalization is challenging, therefor only a few empirical studies dive into it. Most studies use hypothetical GW cases, neglecting real-world examples, limiting practical knowledge. GW is mainly measured subjectively, focusing on perceptions rather than objective criteria.
Author(s): Liu et al. (2023) Method: Systematic Literature Review Sample: N/A Country: N/A	-	Antecedents within a framework of corporate governance. Definitions Greenwashing	-	-	Stronger corporate governance; scrutiny from stakeholders, and auditing	Individual/ Micro Study (level) (Company perspective)	In intergrative framework to understand the motives and consequences of greenwashing

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Qayyum et al. (2023) Method: Quantitative (experiment) Sample: 206 consumers Country: Spain	Blame theory; Cognitive theories; Theory of planned behavior	Greenwashing definition; Unintentional or intentional greenwashing.	Competitive advantage; Demand for green products; Overstating environmental efforts.	Undermines consumer trust and a brand image	Brand credibility as a moderating factor	Macro study (level) (Consumer responses to marketing practices)	Excessive packaging can be perceived as greenwashing. However, existing brand credability can mitigate greenwashing.
Author(s): Vangeli et al. (2023) Method: Systematic Literature Review (ADO Framework Approach) Sample: 68 articles Country: N/A	Multiple theories that have been used to research greenwashing.	Three most cited sources which describe greenwashing (Oxford dictionary, Delmas and Burbano (2011), TerraChoice) Related concepts.	External, internal, and dynamic external motives.	Economic, social and environmental outcomes	Life cycle assessment tool to strengthen credibility of environmental claims; verification from consumer protection organizations	Macro	A framework was proposed to understand greenwashing, its motives, outcomes and typology.
Author(s): Ratti et al. (2023) Method: Quantitative (logistic regression; Mann-Whitney U tests; Content analysis) Sample: 158 firms Country: Italy	Agency theory	Greenwashing definition; Intentionality towards environmental sustainability	-	Loss of trust among stakeholders; Legal and regulatory consequences; Affects genuine sustainability efforts.	Integration of executive compensation plans and environmental targets	Organisational (Company-level policies)	Findings show that when linking environmental initiatives to executive compensation plans shows real commitment.
Author(s): Robertson et al. (2023) Method: Quantitative (Survey) Sample: 205 participants Country: Canada	Social identity theory; theory of moral self	GW definition;	Attract consumers; Competitive advantage; Regulations.	Impacts employees; Turnover intentions; Reputational damage	Transparency	Individual / Micro study (level) (Employee perspective)	Environmental education was shown to lead to higher turnover intentions when firms were perceived to be greenwashing.
Author(s): Dutta-Powell et al. (2023) Method: Quantitative (online experiment) Sample: 2352 participants Country: Australia	-	Greenwashing defined	Capitalize on demand for green products; Competitive advantage;	Negative effects when perceived to greenwash by consumers; Overshadow genuine efforts of companies	Individual responsibility, literacy interventions, prebunking	Macro study (level) (Societal impact)	Findings show that literacy interventions can reduce the impacts of greenwashing.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Teichmann et al. (2023) Method: Narrative literature review Sample: N/A Country: N/A	-	Greenwashing defininition	Capitalizing on consumer demand; competitive advantage	Greenwashing negatively impacts stakeholders' trust and the brand image; Regulatory consequences.	Increasing regulatory measures and legal sanctions	Macro study (level) (Effects of greenwashing on markets)	Findings show that current regulations are not enough to mitigate greenwashing.
Author(s): Montgomery et al. (2023) Method: Mixed-methods (systematic literature review, content analysis, and thematic analysis) Sample: 2275 articles Country: N/A	Legitimacy and stakeholder theory	GW definition; 3 key phases of greenwashing	Public image; stakeholder pressure; regulation; competitive advantage	Affects many stakeholders; positive consequences	Strengthening characteristics of the board, its composition, and environmental expertise	Individual/ Micro Study (level) (Company perspective)	Identify three phases of greenwashing, and the proposal of a new model to identify greenwashing and how it affects different stakeholders.
Author(s): Glavas et al. (2023) Method: Conceptual literature review Sample: N/A Country: N/A	-	Greenwashing is a multifaceted phenomenon. Greenwashing definition	-	Positive consequences	Improved transparency; stricter regulations; better enforcement of existing laws	Individual/ Micro Study (level) (Investors perspective)	Suggestions on how greenwashing can be utilized in positive ways.
Author(s): Li et al. (2023) Method: Quantitative (Content analysis) Sample: 2816 observations from 735 firms Country: China	Signal theory Legitimacy theory	Definitions on GW Related concepts	-	Negative consequences of greenwashing Consequences from government Consequences from media visibility	Environmental regulations; media coverage	Individual / Micro study (level) (Company perspective)	A positive relationship between financial performance and greenwashing was found. However, the media and environmental regulations act as moderators.
Author(s): Ha et al.(2022) Method: Quantitative (Survey) Sample: 445 consumers Country: Vietnam	Legitimacy Theory Signaling Theory Trust-Based Marketing Theory	A multifaceted issue No universal definition	Market and non-market external factors	GW does not result in good financial performance Confusion and skepticism for consumers Undermines the efforts of truthful green marketing	Increasing transparency and providing more reliable information about products	Individual/ Micro Study (level) (Consumers perspective)	Key findings show that greenwashing does not negatively affect green brand equity, but it does affect factors that positively influence green brand equity.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Mateo-Márquez et al. (2022) Method: Quantitative (multiple regression analysis) Sample: 444 firms Country: Australia, Canada, France, Germany, India, Italy, Japan, South Africa, South Korea, Turkey, UK, USA	Institutional theory	GW definition; decoupling; key drivers	-	-	Environmental regulation and transparent reporting standards	Macro (Corporate behavior in multiple countries)	A higher level of climate regulation decreases the motives of organizations to greenwash.
Author(s): Szabo & Webster (2021) Method: Mixed Method (1=Experiment, 2=Interview) Sample:183 (n [1]=166 students, n [2]=17 companies) Country:USA	Attribution Theory Cognitive Load Theory	Definition Evolution of GW Related concept	Competitive advantage Appeal to ecologically conscious consumers External, organizational, and individual issues	Impact financial performance	Stricter regulation and oversight; transparency and accountability	Individual/ Micro Study (level) (Consumer perspective)	Perceived greenwashing affects firms negatively. Consumers' happiness can be affected, as well as how they perceive products and the environment.
Author(s): Pizzetti et al. (2019) Method: Mixed methods (3 experiments) Sample: 467 participants (n [1]=107, n [2]=202, n [3]=158) Country: USA	Attribution theory	Direct, indirect and vicarious GW; GW definition	Enhance corporate image; Environmental stakeholders; Legitimacy.	Blame attribution; lowers intentions to invest; reputation; regulatory and legal risks; economic impact.	-	Organisational (level) (Company-supplier relationship)	Direct greenwashing causes more harm than indirect greenwashing. Furthermore, individuals do not blame the company when the GW comes from the suppliers.
Author(s): Yang et al. (2020) Method: Systematic Literature Review Sample: 67 articles Country: N/A	-	Taxonomi of greenwashing Definitions from prior literature	Governmental policies Competitive pressure Market opportunities	Consumers Stakeholders Society Corporations	Micro and macro policies and/or regulation	Macro	Findings show that MNC resorts to greenwashing in emerging markets where there are limited regulations, evident market opportunities and low competition.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Yu et al. (2020) Method: Peer-relative score (Bloomberg ESG disclosure score, Asset4 ESG score) Sample: 1925 firms Country: N/A	-	ESG Defining greenwashers	Public pressure and scrutiny	-	-	Individual/ Micro Study (level) (Company perspective)	Empirical results on how governance and ownership factors reduce greenwashing. Scrutiny by institutional investors prevents greenwashing.
Author(s): de Freitas Netto et al. (2020) Method: Systematic literature review (PRISMA) Sample: N/A Country: N/A	Signaling and corporate legitimacy theory	No general definition TerraChoice's "Seven Sins of Greenwashing".	Pressure from stakeholders; consumers willing to pay more for green.	Impacts stakeholders Diverts attention from real environmental progress.	Enhancing transparency and accuracy in environmental reporting and claims; need for clear guidelines to prevent making misleading claims	Macro study (level) (Societal and Environmental impacts; market and industry; regulatory)	A literature review consisting of the work about greenwashing over the last decade. Results show that greenwashing is a multi-complex phenomenon, with many definitions and forms.
Author(s): Torelli et al (2020) Method: Quantitative (experiment) Sample: 128 university students Country: Italy	Legitimacy theory and signaling theory.	Four levels of greenwashing; Jay Westerveld; two motives	Legitimacy; stakeholders	Scandals; Stakeholder perception	-	Micro, Macro (industry dynamics and individuals' perceptions)	The different levels of greenwashing influence perceptions of CSR, and environmental sensitivity amplifies them.
Author(s): de Jong et al. (2020) Method: Quantitative (Experiment) Sample: 160 consumers Country: N/A	Cognitive dissonance Attribution theory	Previous research on GW definitions vs. recent research on GW definitions. Evolution of GW Broad and multifaceted phenomenon	External environmental versus internal organizational drivers.	Effects of greenwashing on consumer and other stakeholders	Transparency and consistency	Individual/ Micro Study (level) (Consumers perspective)	Lying or partially lying about green claims shows negative consequences, transparency and action are the keys to being sustainable.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Jones (2019) Method: Qualitative comparative analysis (Examination of advertising campaigns) Sample: 6 companies Country: USA	-	Seven sins of greenwashing Definitions prior literature Green advertising	-	-	Product-level Company-level Industry-level	Individual/ Micro Study (level) (Company)	The concept of greenwashing is redefined as a discrepancy between environmental claims and actual conduct, highlighting the importance of scrutinizing the relationships among products, companies, industries, and cultural contexts.
Author(s): Sun & Zhang (2019) Method: Quantitative (evolutionary game theory) Sample: N/A Country: China	Evolutionary game theory; bounded rationality; market failure theory; resource-based theory; Asymmetry	Greenwashing definition	Financial benefits; competitive advantage; image	Fines and penalties; reputation; loss of consumer trust	Improving transparency; aligning market communications with actual environmental actions; stricter regulations	Macro, Micro	Governmental punishments shown effective in reducing greenwashing.
Author(s): Guo et al. (2018) Method: Quantitative (Experiment) Sample: 240 managers Country: China	Institutional theory	Origin of greenwashing. Multiple definitions.	Competitive advantage	Damage trust between corporations and their stakeholders because of stakeholder suspicion and skepticism	-	Individual/ Micro Study (level) (Company perspective)	The timely-considered-considered strategy is shown to fix a brand's trust after a firm is caught greenwashing.
Author(s): Zhang et al. (2018) Method: Quantitative (Online survey) Sample: 553 consumers Country: China	Attitude-behaviour-context theory	Multiple definitions from previous research Customer perceived greenwashing	-	Reputational and financial damage; Affects the interests of stakeholders Negative word of mouth	-	Individual/ Micro Study (level) (Consumer perspective)	The findings show that perceived greenwashing can affect purchasing intentions and can lead to negative word-of-mouth.
Author(s): Berrone et al. (2017) Method: Qualitative Sample: 325 firms Country: USA	Institutional logic and signaling theory	GW definitions	-	-	-	Individual / Micro (level) (Company perspective)	Social acceptance of firms can be enhanced by avoiding practices like greenwashing. Environmental actions can also be detrimental to NGO and stakeholder scrutiny.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Blome et al. (2017) Method: Quantitative (2Path analysis) Sample: 118 (n[1]=70; n[2]=48) procurement managers Country: Germany	Organizational Theory	Greenwashing definition	-	Reduced credibility of sustainable mechanisms and initiatives Impact on stakeholders	Ethical leadership; incentive systems	Individual/ Micro Study (level) (Procurement managers in various sectors)	Strict obedience and the use of incentives often lead to greenwashing. In contrast, ethical leadership tends to reduce greenwashing by promoting genuine sustainable practices among suppliers.
Author(s): Seele & Gatti (2017) Method: Conceptual analysis Sample: N/A Country: N/A	Signaling theory Legitimacy theory	A new definition of greenwashing Origin of greenwashing Related concepts	The Corporate Reasons Behind Greenwashing	-	-	Individual / Micro study (level) (Company perspective)	A new framework of case-based greenwashing and how it can affect the legitimacy of firms.
Author(s): Lyon & Montgomery (2015) Method: Cross-disciplinary literature review (Trend analysis) Sample: 34 journal articles Country: N/A	Organizational theory; Institutional theory;	Greenwashing definitions Evolution of greenwashing	External and organizational drivers	Impacts of greenwashing on the greenwasher and society	Transparency; strict regulation; credible third-party certifications; stakeholder engagement	Macro	Synthesizing existing findings on greenwash
Author(s): Kim & Lyon (2015) Method: Quantitative (Empirical analysis) Sample: 54 companies Country: USA	Organizational theory	Definition Greenwashing Related concept	-	-	-	Individual/ Micro Study (level) (Company perspective)	Findings show that growth makes companies more likely to engage in greenwashing, when profits are low, they are more inclined to brownwash.
Author(s): de Vries et al. (2015) Method: Quantitative (3experiments) Sample:194 (n[1]=79; n[2]=57; n[3]=58) students Country: Netherlands	Dispositional skepticism	Perceived Corporate Greenwashing definition	Strategic behavior Economic motive	Consumer protest and boycott, and financial loss for the company	Acknowledging environmental motives	Individual/ Micro Study (level) (Consumers perspective)	People are less likely to perceive greenwashing when firms suggest economic benefits for the firm, instead of just environmental benefits.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Parguel et al. (2015) Method: Quantitative (3experiments) Sample: 424(n[1]=110; n[2]=189; n[3]=125 consumers) Country: France	-	Executional greenwashing Evolution of greenwashing	-	Slowing the worldwide movement toward sustainable consumption	Clear visual cues that classify products based on environmental impact	Individual / Micro study (level) (Consumer perspective)	Findings show that execution greenwashing can be hard to spot, even for individuals with environmental knowledge.
Author(s): Bowen & Aragon-Correa (2014) Collaborative editorial Method:N/A Sample:N/A Country:N/A	-	Corporate greenwashing Related concept	-	-	Increase transparency of corporate environmental practices and enhance stakeholder engagement	Macro	Synthesizing existing findings on greenwash
Author(s): Bowen (2014) Method: Systematic Literature Review (Book) Sample: N/A Country: N/A	-	Synthesizing definitions of GW throughout the years	-	-	-	Macro, Micro	Book chapter about "after greenwashing", facing out greenwashing and introducing the concept of Symbolic corporate environmentalism
Author(s): Walker & Wan (2012) Method: Quantitative (Content analysis) Sample: 100 companies Country: Canada	Institutional theory; signalling theory; prospect theory;	Greenwashing definition; greenwashers	-	Financial challenges	-	Macro, Micro	Visibly polluting industries showed neither positive nor negative financial performance. Symbolic actions and greenwashing negatively affect the financial performance.
Author(s): Delmas & Burbano (2011) Method: Narrative literature review Sample: N/A Country: USA	Institutional theory; Behavioral decision theory	Greenwashing definition	Consumer demand for environmentally friendly products; Investor interest;	Loss in stakeholder trust; Legal and regulatory challenges; Undermines genuine efforts.	Credible and consistent environmental reporting; involvement from NGOs and policymakers	Individual, Micro, and Macro study (level) (Individual behaviors, market environment)	A framework of the antecedents on the individual, external and the organizational level. Also highlighting how greenwashing can disrupt the market.
Author(s): Lyon & Maxwell (2011) Method: Quantitative (economic model) Sample: N/A Country: N/A	-	Greenwashing definition;	Public image; external pressure	Activists; penalties	Environmental management systems; transparency and accountability	Macro	A relationship was found between disclosures and expected performance. There is great pressure from activists to disclose environmental information, but it makes firms keener to greenwash.

Research Profile	Theoretical Perspective	Conceptualization	Motives	Consequences	Mitigation	Level of Analysis	Key Findings
Author(s): Laufer (2003) Method: Conceptual Sample: N/A Country: N/A	Legitimacy theory	Greenwashing definition	Public perceptions; stakeholder pressure	Lack of trust and credibility; challenges for investors	More stringent regulatory frameworks and enhanced verification processes	Macro	Synthesizing existing findings on greenwash

3. Method

The first part of the chapter explains how the systematic literature review (SLR) from chapter two was conducted. This includes the identification and selection of articles, a qualitative synthesis of findings, and an examination of the quality of the review. In the second part, the research methods used for this study are explained and presented. First, the chosen method of media discourse analysis (MDA) is explained and justified, next, a presentation of how data was collected and analyzed, lastly the reliability and validity are examined.

3.1. Systematic Literature Review (SLR)

A traditional literature review is the collection of available materials that have been written on a specific topic, containing knowledge, concepts, data, and evidence (Hart, 1998). The documents are analyzed, interpreted, and evaluated by researchers to reveal structures of prior findings, identify gaps, and understand the full extent and nuances of existing literature for further investigation (Mohamed Shaffril et al., 2021). An alternative to a traditional review is an SLR, which is defined as: "*A systematic literature review aims to comprehensively locate and synthesise related research using organised, transparent, and replicable procedures at each step in the process.*" (Higgins et al., 2011 as cited in Mohamed Shaffril et al., 2021 p. 1320). SLR aims to find all available research about a specific topic to give a balanced and unbiased overview of previous literature (Nightingale, 2009). There are three stages in conducting an SLR: review planning, review execution, and, reporting and sharing the findings (Nightingale, 2009; Tranfield et al., 2003).

Planning the review is an iterative process including the development of a review protocol to define the aim and scope of the study by defining research questions, to determine what should be included and excluded, and the search strategy to find relevant studies (Nightingale, 2009; Tranfield et al., 2003). Conducting the review entails the development of a comprehensive search strategy to find relevant articles through electronic databases like Web of Science (WoS) and Scopus (Tranfield et al., 2003). This includes determining the keywords, inclusion and exclusion criteria, and eligibility to reduce deficiencies in the database. The quality is evaluated of the selected articles before the data extraction. The data can be analyzed by using a quantitative approach, a qualitative approach, or both (Mohamed Shaffril et al., 2021).

Reporting and dissemination is the last stage in the SLR and includes the recommendations and reports, in addition to applying research into practice (Tranfield et al.,

2003). The data should be transparent, so future researchers can replicate the process. Also, it is recommended to include tables of search strings and exclusion and inclusion criteria in the SLR (Mohamed Shaffril et al., 2021).

An SLR is needed where there is uncertainty about the topic under research, and where there is a wide range of research, but it is comprehensive, and the main questions are unanswered. Furthermore, when there is a need for a comprehensive overview of previous findings on the topic to guide future research (Petticrew & Roberts, 2006). The literature on greenwashing is complex and in need of a comprehensive overview of motives, consequences, and mitigation strategies (Vangeli et al., 2023; Dutta-Powell et al., 2023). For these reasons, the authors found it crucial to conduct an SLR for this study.

Greenwashing has captured the interest of scholars, firms, and policymakers since early 2000, but with an increase in academic attention since 2009. An SLR helped the authors to understand the breadth and identify the forefronts of the field of research on greenwashing and add context and depth to it (Vangeli et al., 2023). In addition, the SLR structured approach reduces transparency issues that can arise in reviews without the unique procedures offered by SLR (Mohamed Shaffril et al., 2021). The SLR is intended to re-conceptualize greenwashing and map out its components. This method provides rigor to the study by methodically and thoroughly selecting and assessing a series of published studies on the chosen phenomena (Vangeli et al., 2023).

The first stage of the SLR method is stated in chapter 1 where the authors presented the research questions and scope of the study. The third stage is presented in chapter 2, where the authors presented the findings and contributions from the articles collected. Table 1 from chapter 2 outlines the details of each article used in the SLR. The second stage will be explained next, where the process is presented in Figure 8, outlining the results of the SLR.

3.1.1. *Identification and selection of the relevant articles*

For this study, the academic databases of Scopus and Web of Science were used to find all relevant articles on "greenwashing". These databases are the largest when it comes to scientific articles unifying different publishers and are broadly used for literature reviews in top-tier journals (Vangeli et al., 2023). The authors used the keywords "greenwashing", "green-washing" and "green and washing". The first search resulted in 883 articles in WoS and 1182 articles on Scopus. The next step was to limit the search results, based on relevance and quality of the articles. Sekaran and Bougie (2019) argue that peer-reviewed journals are among the best sources of information to consider in the literature review, therefore, the

search was limited only to peer-reviewed articles, which resulted in 699 articles in WoS and 462 articles in Scopus. The next step was to consider the relevance of the articles, and non-English articles were removed, which left 673 articles in WoS and 442 articles in Scopus. The databases from both sites were downloaded to Excel, where an article abstract screening was conducted.

The title and abstract of an article indicated which ones are relevant, and which are not relevant to the contemplated study. There is much information that can be learned from simply reading the abstract of articles, and indications can be given to relevance of the study (Sekaran & Bougie, 2019). The articles without relevance were eliminated, which left 85 articles. The articles were then cross-checked to evaluate the credibility of the publishers, which eliminated 15 articles. Next, the remaining 70 articles were downloaded and thoroughly read through in full-text format, 31 more articles were removed during this process because greenwashing was only mentioned briefly but was not included in the main section of the article. After comparing the results between the authors, and agreeing on the quality standards, 39 articles remained for the review process. A manual search was also conducted by reference tracking the extracted articles, and 5 more articles were added to the sample (Vangeli et al., 2023; Mohamed Shaffril et al., 2021). The final sample consisted of 44 articles (see Figure 8 for a full overview of the SLR procedure).

Figure 8. Overview of the Systematic Literature Review Procedure
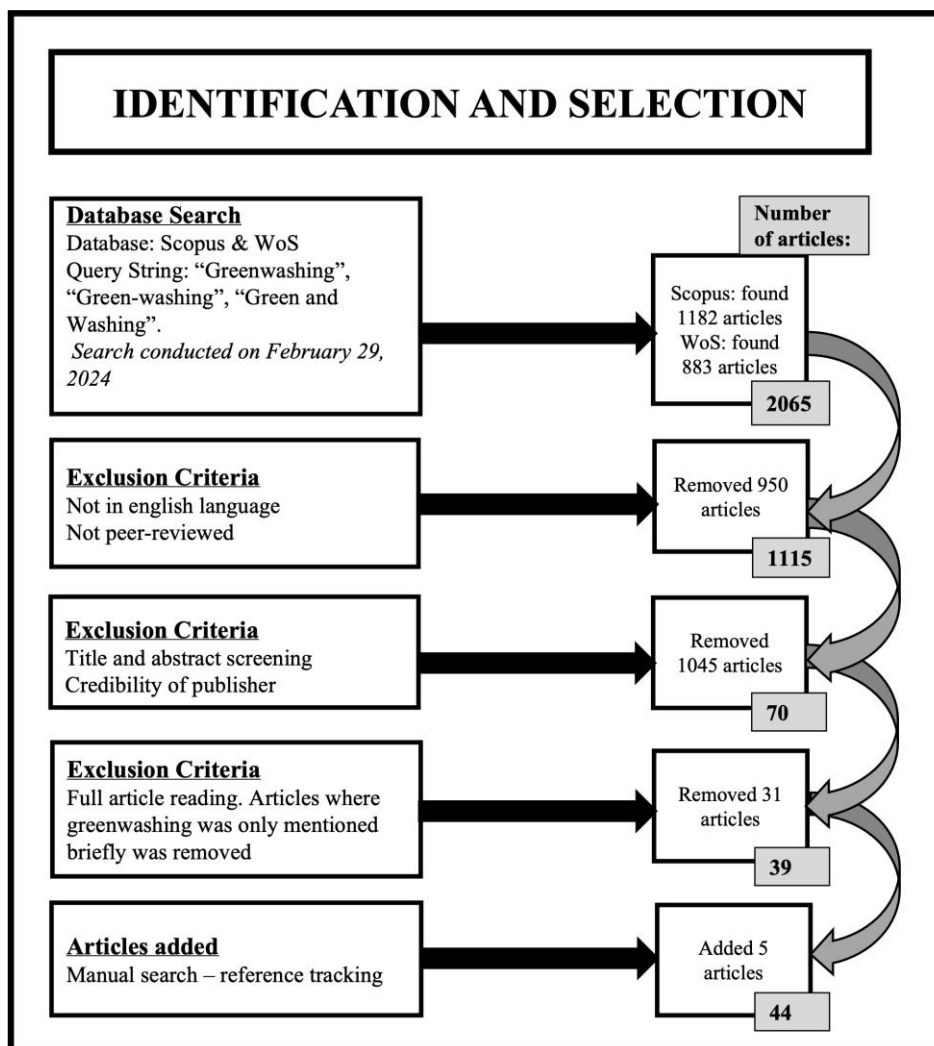
3.1.2. *Qualitative Synthesis of Findings*

Table 1 from chapter 2 outlines a framework based on a multistep qualitative coding method. The framework outlines basic facts about each article: a research profile consisting of the author(s) of the article, year of publication, applied methodology, sample size, and country where the study took place. Next, an overview of greenwashing conceptualization, motives, consequences, mitigation strategies, and key findings were presented. Lastly, the theoretical perspective and level of analysis were outlined (Paul & Benito, 2018; Vangeli et al., 2023). The framework provides transparency so future research can replicate the process, it assisted the authors to achieve the best possible depth and width in the SLR, in addition to, identifying research gaps, extracting findings and insights, and providing directions for future research (Paul & Benito, 2018; Vangeli et al., 2023).

3.1.3.   *Examining Quality of the Systematic Literature Review*

The quality of an SLR and the reliability of the findings are dependent on the quality of the chosen articles extracted for the review and the method used (Mohamed Shaffril et al., 2021). The authors followed the stages in an SLR and thoroughly documented these through Table 1 and Figure 8. The stages of an SLR were outlined previously in this chapter, where the authors gave a detailed description of the review process and the execution, followed by how the authors conducted each stage. This enhances the trust of the results (Adu, 2019). The authors planned the review by developing a review protocol (Nightingale, 2009; Tranfield et al., 2003), as described above. This ensured consistency and reduced the chance of selective bias as there is a subjective aspect to the SLR. The review protocol allowed the authors to present a transferable and replicable review (Mohamed Shaffril et al., 2021).

Replicability refers to the degree to which the review is repeatable for other scholars (Coleman, 2021). The authors described the search strategy including keywords and databases used and have been transparent in the form of a framework synthesizing the findings from the review (Table 1). Multiple coding is a strategy that aids reliability in an SLR and can help reduce bias and increase rigor in the review (Coleman, 2021). Both authors read through the abstracts of the articles downloaded from Scopus and WoS and extracted the ones they found most relevant. Thereafter, the authors went through the extracted articles together and only those both authors agreed upon were added to the review. The authors used general keywords without specifying them, this produces more articles but also includes too many irrelevant articles. But, if the keywords were too specific, like "greenwashing motives, consequences, mitigation", the authors could risk losing relevant articles (Mohamed Shaffril et al., 2021). Two databases were used in the search process as all databases have weaknesses. The authors chose two different databases to complement the weaknesses of the other and used Scopus and WoS (Vangeli et al., 2023). In addition to searching the two selected databases, the authors conducted manual searching to make sure every relevant article on greenwashing was found. The authors did a reference track as no database contains an entire collection of published material (Mohamed Shaffril et al., 2021).

The authors chose inclusion and exclusion criteria. The first exclusion criterion was non-peer-reviewed articles, due to a comprehensive bibliography and because peer-reviewed journals are among the best sources of information (Sekaran & Bougie, 2019). The authors also cross-checked the credibility of the publisher to maintain the quality of the articles. The next exclusion criterion was non-English articles, as the authors did not have access to a reliable translator of articles in other languages than English and Norwegian. Title and

abstract screening were done as many of the articles included the word greenwashing, but when read through, it was not about greenwashing. This also occurred when the full article was gone through. Many of the articles addressed corporate social responsibility which the authors did not find relevant for the study.

3.2.   Media Discourse Analysis (MDA)

In this study, an MDA was used to re-conceptualize greenwashing, by identifying the motives, consequences, and mitigation strategies. This was done by analyzing how international media outlets reported on the phenomenon in different contexts, involving several stakeholder groups. Media outlets' way of presenting and constructing meaning about specific topics and issues is called media discourse. This entails mediated communications and incorporates forms of interpretations used in the media, in addition to the ways these interpretations are organized and presented (The Lingwist, 2020). O'Keeffe (2012) defines media discourse as: "*interactions that take place through a broadcast platform, whether spoken or written, in which the discourse is oriented to a non-present reader, listener or viewer*" (O'Keeffe, 2012, p. 441).

The application of an MDA can be outlined in four steps (Cukier et al., 2009). The first step is data collection. The corpus of data that is going to be analyzed needs to be defined, where the authors collect the necessary text from multiple data sources to ensure verification of the evidence. Second, the analysis and coding of the collected data follows (Cukier et al., 2009). The analysis and coding were conducted by employing theoretical sampling, theoretical saturation, and constant comparison techniques drawn from grounded theory (Sekaran & Bougie, 2019). The analysis was guided by Strauss and Corbin's grounded theory approach to identify categories (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). Third, the codes were sorted into the aggregated dimension identified in the previous step. Appendix 1 shows the coding scheme used in the first three steps of the MDA. The last step entails an explanation of the findings drawn from the broader context of the textual analysis to answer the research questions of the study, which is done in chapters 4 and 5 (Cukier et al., 2009).

The reason why the authors chose an MDA was that greenwashing is a complex phenomenon with a multifaceted nature, which encompasses many meanings and forms (de Freitas Netto et al., 2020), and MDA is a systematic and rigorous approach that focuses on the discursive processes through how they are constructed and contested in the media. This method allowed the authors to analyze the diverse range of discourses surrounding the

phenomenon, providing a comprehensive understanding of its complexity by providing interdisciplinary and contextual insight (Avgerou & Bonina, 2020; O'Keeffe, 2012). One example from the literature where MDA has been used is in Shin et al.'s (2022) study on media discourses in South Korea about foreign athletes in the national ice hockey teams obtaining citizenship. To explore this the authors used an MDA to examine how athletes are moving between countries, their citizenship, race, and how Korean identity all connect, through analyzing media outlets from South Korea on how they reported on the topic. The study argues that by distributing and forming discourses that were supportive of athlete naturalization, South Korea is broadening the definition of Koreanness (Shin et al., 2022). This example shows that an MDA can be applied in several contexts and that this approach is suitable in multiple scenarios.

3.2.1. Data Collection

Identification and gathering of relevant material of the discourses was the first step in an MDA, where qualitative secondary data was used for gathering data for this study. Three data sources were used to ensure confirmation and verification of the evidence, where a convenience-sampling approach was executed using Google News, YouTube, and Google Search engine to identify news articles, videos, blogs, and reports on greenwashing (Hur et al., 2019). This sampling method was used as the materials were selected based on their easy accessibility and proximity to the authors. Cost and time efficiency are other benefits of this method, where the use of secondary data provided the authors with more time to analyze and interpret the data (Bryman, 2016). Furthermore, the need for ethical approval was eliminated as the qualitative secondary data was readily accessible on the internet (Tripathy, 2013). Two complementary stages of data gathering were conducted as shown in Figure 9.

Figure 9. Overview of the Data Collection Process
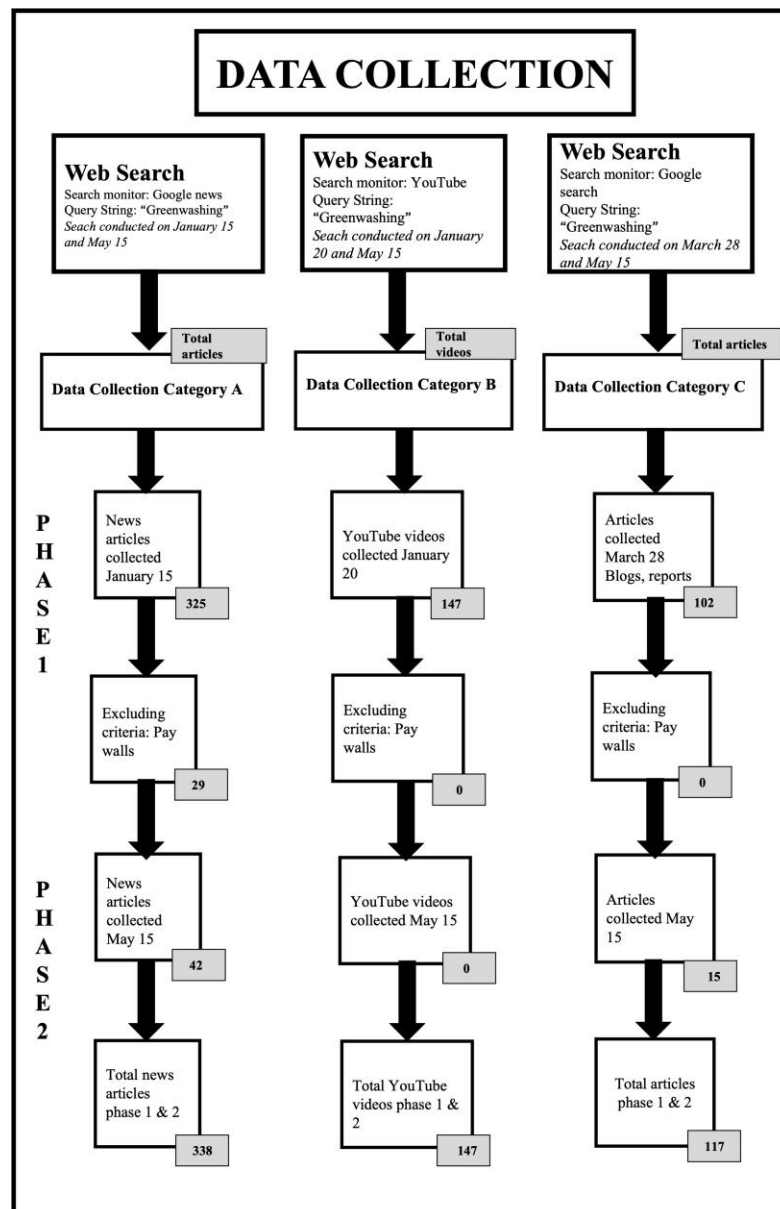
Phase one took place from the 15th of January to the 28th of March 2024. First, qualitative data was collected in the form of news articles from Google News (A), and videos from YouTube (B), using the keyword "greenwashing". This included news articles and videos from several different stakeholder perspectives, such as firms, consumers, employees, and investors. The authors added blogs and reports from the Google Search (C) engine on the 28th of March using the same keyword to be sure all relevant data on greenwashing was collected. Phase one resulted in 325 articles from Google News, 147 videos from YouTube, and 102 additional data sources from Google Search. A key criterion of selecting articles for further analysis was open access, which resulted in the exclusion of 29 news articles due to paywalls. This left the authors

with 296 news articles that were coded using a coding scheme in Excel (see Appendix 1) for further analysis. The transcription software Trint was used to transcribe the YouTube videos and resulted in 147 videos being coded.

Phase two of the data collection took place on the 15th of May. Google alerts was set up using the keyword "greenwashing", to receive alerts about any new articles and videos that had been published since the first data collection phase. The authors received 48 alerts from Google News and collected these articles, 42 of those were added to the data collection as five articles were already in the coding scheme, and the rest were behind paywalls. Both authors did a new collection of Google Search and YouTube videos to ensure all relevant data were collected. The new search resulted in 15 additional Google Search articles that were added and zero new relevant videos. In total, 338 Google News (A) articles, 147 YouTube (B) videos, and 117 Google Search (C) articles were used in the study. The new data were added to the coding scheme (see Appendix 1), where the authors coded and analyzed them, which is further explained in the next section.

Even though the data collected is in the same form (articles and videos), there is a distinction between A, B, and C. The different search engines had in common that usually an article or video starts by defining and conceptualizing greenwashing, but they differ in substance. The news articles provided good insight into media discourses, but as news articles often just provide overviews and summaries of topics, the authors added blogs and reports from Google Search to get more in-depth information on the phenomenon of greenwashing. So even though all the articles are similar, Google Search articles (C) provided more depth and breadth in terms of the components of greenwashing. These articles also provided findings on mitigation strategies from several stakeholders' viewpoints. The articles from Google News cover recent developments and incidents of greenwashing, and at the beginning of phase one of collecting data, the European Commission proposed the Green Claims Directive, and Ivalua, a provider of software solutions published new research on firms' fear of unintentional greenwashing (European Parliament, 2024; Ivalua, 2024). Both events were covered by the news outlets and dominated the news articles collected. YouTube videos are often prioritizing sensationalism over accuracy, which means the information from these videos is often distorted. The videos (B) covered mostly topics that attract the most viewers, like large greenwashing scandals from firms like McDonald's, Volkswagen, and H&M.

3.2.2. *Data Analysis*

After defining the corpus of data, analysis and coding procedures followed. See Figure 10 for an overview of the coding and analysis process.

Figure 10. Overview of the Coding and Analysis Process
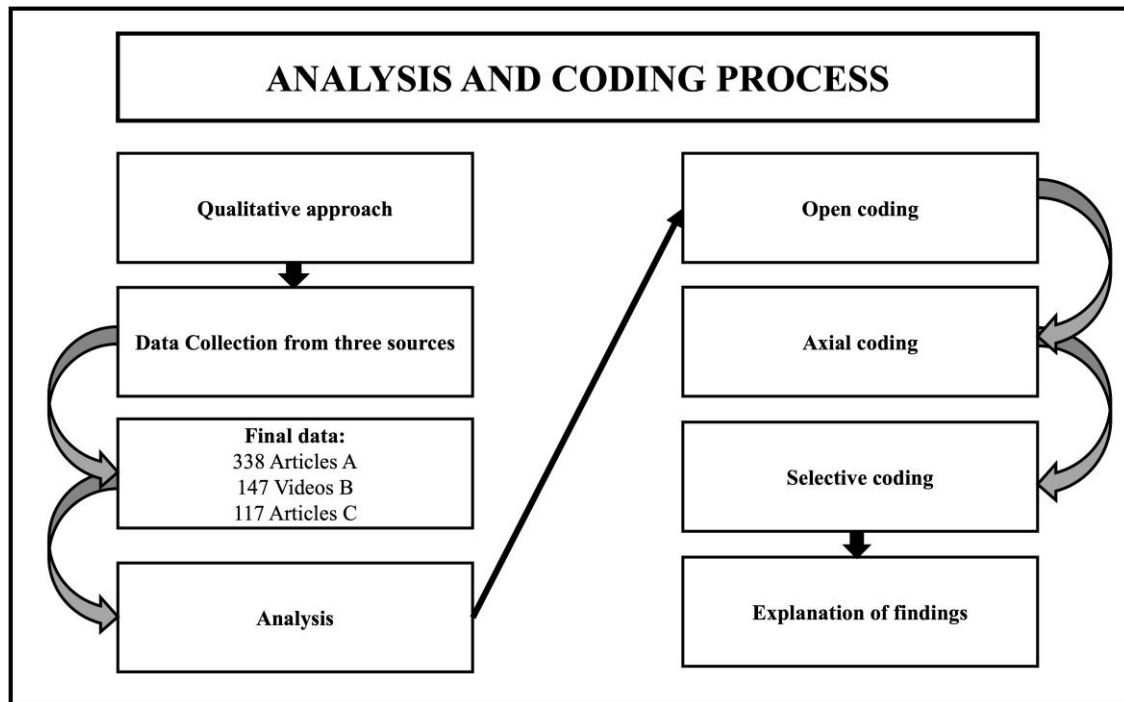
In this study, both the data collection and analysis employed various techniques drawn from grounded theory. This study adopted theoretical sampling, theoretical saturation, and constant comparison, wherein data from both data collection phases were collected and analyzed to suit the evolving theoretical framework. Grounded theory is an iterative approach as textual segments are systematically compared to construct a thematic framework and develop theory from a corpus of text (Cox & van Gorp, 2018). The last grounded theory technique used was open, axial, and selective coding techniques (Strauss & Corbin, 1990, as cited in, Bryman, 2016). These methods were utilized to expand upon and refine initial theoretical concepts. Such applications of grounded theory techniques are normal and widely accepted as a valid approach for qualitative research in social sciences (Gleasure et al., 2019; Matavire & Brown, 2013; Strauss & Corbin, 1990, as cited in, Bryman, 2016).

Grounded theory allowed the authors to explore the phenomenon in depth and provided insights into the underlying processes and relationships. Grounded theory also has flexible and adaptable qualities which allowed the authors to adjust the approach based on the evolving nature of the research context and data (Cox & van Gorp, 2018). The first step in analyzing the

qualitative data was open coding. Open coding is a process that entails deconstructing, comparing, conceptualizing, and categorizing data, which results in concepts that are subsequently organized into categories (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). The next step was axial coding where the data after open coding is placed back together in new ways, by making relationships between segments, which is done by connecting codes to contexts, outcomes, interplays, and motives (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). The last step was selective coding which entailed deciding the core category, systematically establishing connections with other categories, confirming these connections, and expanding categories that need more detail or enhancement (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). A core category is the main theme that integrates all other categories, serving as the narrative framework for analyzing the phenomena of interest (Bryman, 2016). An inductive approach was used to derive theories directly from the data collected, therefore, inductive coding was used to code the news articles and videos, analyzing raw textual data to create themes and concepts through interpretations. The core categories emerge from the raw data through constant comparison and examination (Chandra & Shang, 2019). Inductive coding approaches are suitable for analyzing data in fields with limited knowledge, which is true for the phenomenon of greenwashing.

The authors started the process by organizing the raw data, in the form of news articles and videos, through open coding (Chandra & Shang, 2019). For the coding process, a shared Excel file with the news articles and videos was organized containing the basic information of title, author, date of publication, weblink, and the article text (see Appendix 1). Due to the extent of data collected, the authors divided the open coding equally between themselves, before reviewing each other's open codes, to validate the reliability. The authors then performed constant comparison and examination of the list and first-order codes and adjusted them when needed. Concepts were defined based on the study's research questions, and a coding scheme was created to be able to collect knowledge on these concepts (Sekaran & Bougie, 2019). Gioia's methodology was then applied to grounded theory to re-conceptualize greenwashing (Gioia et al., 2013).

Accordingly, the insights generated from the textual data were analyzed to identify the components of greenwashing. The chosen method verifies rigorous coding and helps to present the research insights in a way that visualizes the relationships between data. Gioia's methodology assists in presenting and identifying trends and themes within the data. The two authors extracted themes from the textual data and categorized them under suitable dimensions (Gioia et al., 2013; Malodia et al., 2021). By using open coding, repeated topics of importance

were identified, which resulted in 34 first-order items. Axial coding was used to identify coding sub-categories, resulting in eight coding sub-categories. and lastly, selective coding was used for aggregated dimensions (Malodia et al., 2021). The selective coding resulted in three aggregated dimensions: motives, consequences, and mitigation strategies of greenwashing.

The motives for firms to greenwash constituted the coding sub-categories of micro- and macro-level motives. The coding sub-categories for consequences of greenwashing are made up of positive and negative consequences at the micro- and macro-level, and lastly, the coding sub-categories for mitigation of greenwashing are at the micro- and macro-level. The authors performed constant comparison and examination of the list and first-order codes and adjusted them when needed.

3.2.3. *Examining Validity and Reliability*

Qualitative research is often required in social science to generate rich data to develop a more thorough understanding of a phenomenon. MDA can be used to accomplish this. For the readers of the study to have confidence in the conclusions provided, the authors must demonstrate sufficient rigor for the study to be able to make valuable input to the body of knowledge on the topic in research. Evaluating qualitative research is problematic as commonly agreed-upon terminology and criteria do not exist (Coleman, 2021; Noble & Smith, 2015). The definition of validity and reliability needs to be adjusted in qualitative research, as it is traditionally associated with quantitative studies. These concepts are concerned with the level of trustworthiness from a qualitative research perspective (Coleman, 2022). There are no methods that can assure validity, but there are multiple strategies that can assist in decreasing threats and enhance the credibility of the conclusion reached in the study (Coleman, 2021). Figure 11 illustrates the strategies that can be used to ensure validity and reliability within qualitative research.

Figure 11. Strategies for Ensuring Validity and Reliability within Qualitative Research
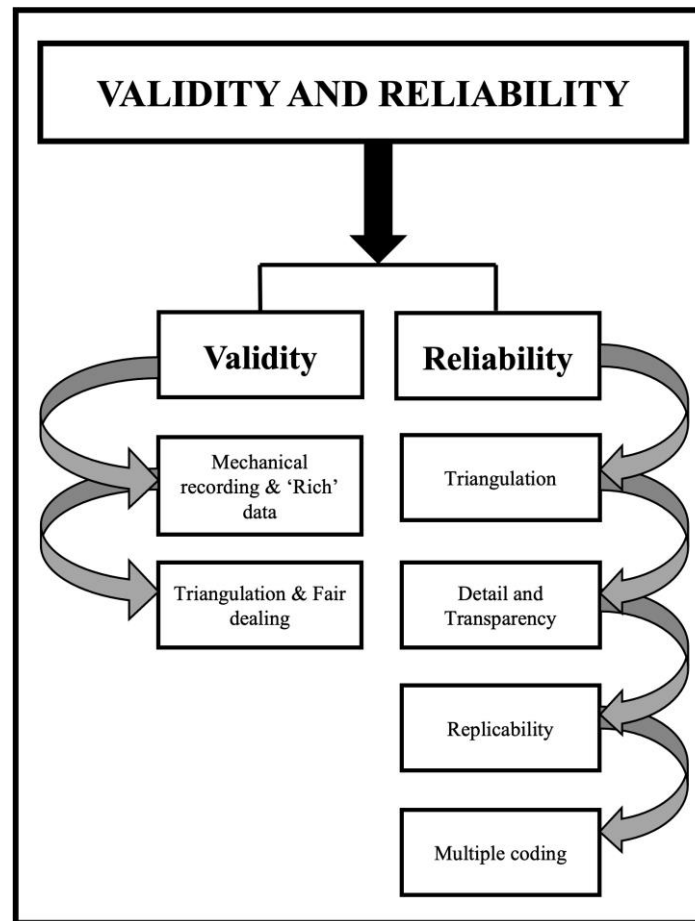
Note. Inspired by Coleman's article (2022).

Examining Validity

Maxwell (2013) defines validity in qualitative research as the *"correctness or credibility of a description, conclusion, explanation, interpretation, or other sort of account"* (Maxwell, 2013, p. 122). In qualitative studies, internal validity refers to how accurately the collected data represents the phenomenon being studied, while external validity concerns the extent to which findings can be applied or generalized to different contexts or settings (Sekaran & Bougie, 2019). To aid the quality of the study, the authors followed the strategies from Figure 11 to reduce validity threats and heighten the credibility of the reached conclusions (Coleman, 2021).

Mechanical recording as a strategy entails the collection of 'rich' data which gives a more comprehensive and detailed picture of the data collection. As MDA is the method chosen for this study, the authors did not have the opportunity to use digital audio recordings like authors can use during interview data collection (Coleman, 2021). Instead, the authors collected the news articles as transcripts, to ensure the text did not change from the date of collection to the end of the process. The YouTube videos were transcribed and downloaded to Word files (Appendix

1.1) and all the data collected from the transcripts were added and read by the authors in a shared file (Appendix 1) to be sure the same transcripts were read throughout the entire process. The authors conducted data collection in two phases, to enhance the credibility of the process. This was done to make sure no relevant data was left out and to ensure a precise conclusion.

Triangulation was utilized to demonstrate confirmation and completeness in the data collection process. According to Patton (1999), triangulation in qualitative research involves using multiple methodologies and data sources, aiming to fully understand a phenomenon. The authors accumulated all the online material they could find about the topic and conducted comparisons of the three aforementioned types of data. However, some of the material was not freely accessible. Several of the news articles and videos were behind paywalls, restricting access to these research findings, which may have affected the conclusion (Day et al., 2020). The triangulation technique made the data 'rich', as the authors collected hundreds of articles, this gives a detailed, varied, and comprehensive picture of how the phenomenon under study is being portrayed in the media discourses (Coleman, 2021). The data collection for this study included articles about different relevant stakeholder groups, like consumers, investors, and employees, which assisted in ensuring 'fair dealing' (Mays & Pope, 2000) also called 'truth value' (Arksey & Knight, 1999). 'Truth value' contributes to the rigor of the data collection process (Arksey & Knight, 1999; Coleman, 2021).

Examining Reliability

Reliability is referred to as the *"application and appropriateness of the methods undertaken and the integrity of the final conclusions"* (Noble & Smith, 2015, p. 34). Reliability is also known as 'dependability', 'confirmability', or 'consistency', and can be provided by several different strategies (Coleman, 2021), as illustrated in Figure 11.

The triangulation approach is also used to aid the reliability of a study's conclusion. The authors coded from multiple sources as the triangulation approach enhances the credibility of research findings by corroborating them through multiple data sources or collection methods. This consistency across various channels not only strengthens the reliability of the conclusion but also bolsters the overall integrity of the research (Coleman, 2021).

A clear and transparent explanation of the design of the research and the implementation should enable readers to better judge the study's reliability. This entails transparency about the research process, the execution, and the decision-making process involved (Coleman, 2021). The data analysis steps should be consistent with the chosen research method, which is an MDA in this study. In the beginning of this chapter, a reasoning and justification for the chosen method

was provided, thereafter the steps in an MDA were explained in terms of how they were executed in this study. Following the steps outlined in the method yields data-driven conclusions and enhances trust in the results (Adu, 2019). In addition, previously in the chapter the authors provided a detailed description of how the data was collected and analyzed. A detailed description allows readers to evaluate the study's rigor, and the trustworthiness of its conclusions and also be used to guide future research (Adu, 2019).

Replicability is another criterion for assessing the quality of a study. This refers to the trustworthiness of the process and to which degree it is repeatable. Due to the qualitative nature of the study, contextual differences are allowed. Replicability means it should be possible for other researchers to repeat the data collection process and is an important aspect of reliability in a qualitative research study (Coleman, 2021). To accomplish this, the authors presented a detailed description of the research methodology, including the data collection process, sampling techniques, and analytical procedures. The authors have been transparent and documented all decisions, including the coding scheme and interpretations. The authors have kept thorough records of all aspects of the research, which is shared in the appendix of this study (Appendix 1).

Multiple coding is a highly used method to aid reliability in qualitative research. This method is also often referred to as 'peer review', 'intercoder reliability', or 'consistency checks', and can assist the analysis to be more rigorous and reduce bias (Coleman, 2021). The authors of this study planned the process of coding before getting started to ensure consistency and reduce the chance of misinterpretations as MDA has a subjective research approach. The authors divided the collected data equally between themselves due to a massive corpus but conducted another triangulation at the end of open coding by reading through the other authors' codes and comparing. The triangulation was conducted to ensure consistency throughout the codes and to show that the codes came from the data, and not from the author's personal opinions. This ensures objectivity of the conclusion, which refers to confirmability in qualitative research, and is an important part as it enhances the quality of the study (Chowdhury, 2015; Coleman, 2021).
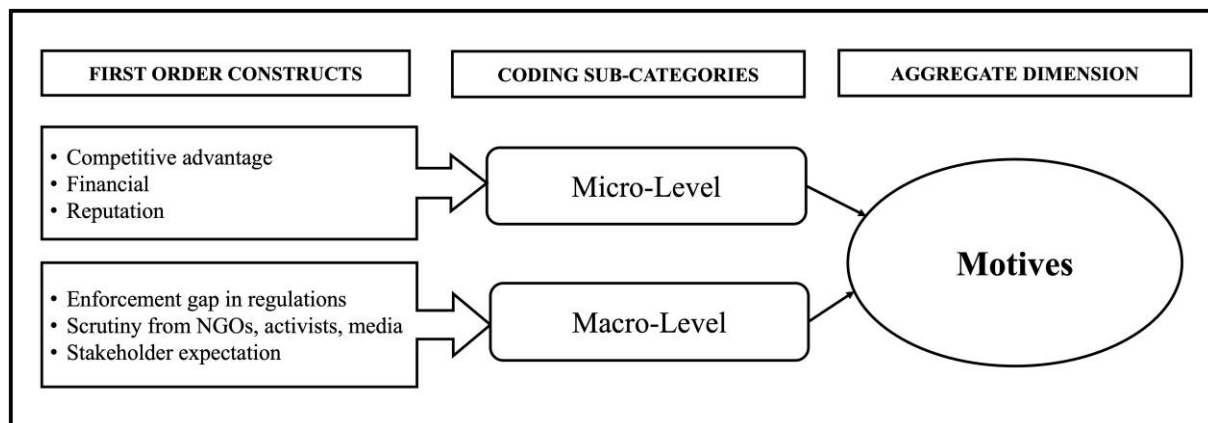
4. Findings

Following the interpretive, qualitative research approach, the study's findings are discussed collectively as recommended by Cox and van Gorp (2018). The aggregate theoretical dimensions are discussed in detail and supported with "power" quotes grounded in the data collected (Pratt, 2009).

4.1. Motives

To evaluate the motives behind greenwashing, they can be attributed to the micro- and macro-level, recognized as external and internal factors motivating firms to greenwash. Figure 12 illustrates the qualitative findings concerning the motives.

Figure 12. Data Structure for Motives of Greenwashing

4.1.1. Micro-Level Motives

Financial and reputational motives are the main internal drivers of greenwashing according to the findings. These motives are interdependent as a positive public image can lead to increased profits for firms. By enhancing the firm's reputation to make it seem more environmentally friendly than it is, firms can attract a larger consumer group: "…*usually doing so to boost their appeal and attract a larger customer base.*" (A304, para. 5), which can lead to a short-term gain as greenwashing is less costly than changing the business model of a firm: *"... businesses are using greenwashing to attract more customers and boost profits—without having to do the hard work of 'greening' their companies."* (A304, para. 4). The findings showed firms that deliberately engage in greenwashing prioritize profit over people and the environment: *"Greenwashing is used as a tool to financially profit off of consumers growing interest in shopping green, which means that the motivation to greenwash*

does not necessarily indicate actual environmental concern, but rather the interest in profit" (B71, para. 3).

Competitive advantage is something that can result from having a good reputation and is an important motive for why firms greenwash according to the findings. To achieve a competitive advantage, firms are constantly forced to separate themselves from their competitors, and the implementation of sustainable practices allows for differentiation: *"The expectation of competitive advantage derived from an image of sustainability has opened the door to green and social washing"* (A284, para. 2). Further, competitive pressure motivates firms to engage in greenwashing. Firms imitate industry leaders in fear of falling behind if they do not keep up with the changes: *"Veteran companies, such as traditional banks and energy suppliers that have operated in a particular way for decades are also facing growing competition from relatively new entrants to the industry that lead with ethical practices."* (A304, para. 7). Firms can also be motivated to engage in greenwashing to get ahead of their competitors, win over consumers, and get a larger market share or just to survive in the market (Yang et al., 2020): "*Companies may feel pressured into ESG greenwashing for several reasons. Some see the increased focus by individuals on environmentally friendly products and services as a chance to increase sales, primarily if their competitors have already targeted this group"* (A82, para. 3).

4.1.2.   *Macro-Level Motives*

The enforcement gap in regulations creates a possibility for firms to adopt greenwashing practices, where they exploit the lack of oversight to portray themselves as environmentally friendly without making significant substantive changes (Yang et al., 2020). There has been an increase in the implementation of environmental regulations and guidelines: *"We are entering a period of increasingly comprehensive regulatory oversight of sustainability reporting, reflecting the public attention on the sustainability of business activities and products"* (A185, para. 11) but the enforcement is inadequate: *"We don't have the level of oversights and enforcement that we need…"* (A305, para. 13), which can motivate firms to greenwash as the consequences are minimum. With limited monitoring and penalization of deceptive environmental claims from regulatory bodies, there are not many incentives for firms to engage in genuine sustainability efforts (Yang et al., 2020). So, even though regulations are intended to promote environmental transparency, the effectiveness depends on enforcement to be able to mitigate greenwashing: *"But regulation is only part of*

the solution. There is still the issue of enforcement, and I think we need more of it" (C101, para. 11).

Scrutiny towards firms by non-governmental organizations (NGOs) and activist groups aided by the media is a result of the weak regulatory landscape and regulatory enforcement gaps, where they work as key watchdogs against greenwashing (Delmas & Burbano, 2011). One example from the findings is Earth Island Institute which filed a case against Coca-Cola because of how they advertised themselves as sustainable when in reality, they are the largest plastic polluter in the world: *"Later, in June 2021, the Earth Island Institute filed a lawsuit against the beverage company for falsely claiming to be environmentally clean and sustainable while really being the biggest polluter of plastic in the world."* (A174, para. 15). These groups expose deceptive environmental claims made by firms which can result in boycotts and reputational damage. However, the impact of these actions is limited, but the pressure from activist groups and NGOs results in motivation for firms to adopt greenwashing practices (Delmas & Burbano, 2011) due to the fear of negative publicity and public backlash if they are perceived as non-environmentally friendly and greenwash to maintain a positive public image.

Stakeholder's expectations and pressure also play a large role in why some firms engage in greenwashing. Consumer and investor demand for eco-friendly behavior, products, and services are increasing, and non-environmentally friendly firms are experiencing pressure from consumers, stakeholders, and the external environment to implement green practices (Delmas & Burbano, 2011). Stakeholder expectations towards firms to be environmentally friendly was a recurring motive for firms to greenwash throughout the findings: *"In recent years, public awareness and concern about the environment has grown. Many people are conscious that their consumer choices can have a negative impact on the planet and want to make more environmentally-friendly decisions"* (C95, para. 6). With the increase in environmental concerns, firms are constantly under pressure to comply with the expectations from stakeholders (Keilmann & Koch, 2024) and is described by the findings as: *"Consumers are increasingly demanding products and services which minimise harm to, or have a positive effect on, the environment."* (A110, para. 6).

4.2. Consequences

The consequences of greenwashing can be positive or negative, for firms, stakeholders, industries, the environment, and society. When the consequences are positive for the firm, on the contrary, they tend to be negative towards stakeholders and vice versa.

Figure 13 illustrates the findings for positive and negative consequences at the micro- and macro-level.

Figure 13. Data Structure for Consequences of Greenwashing
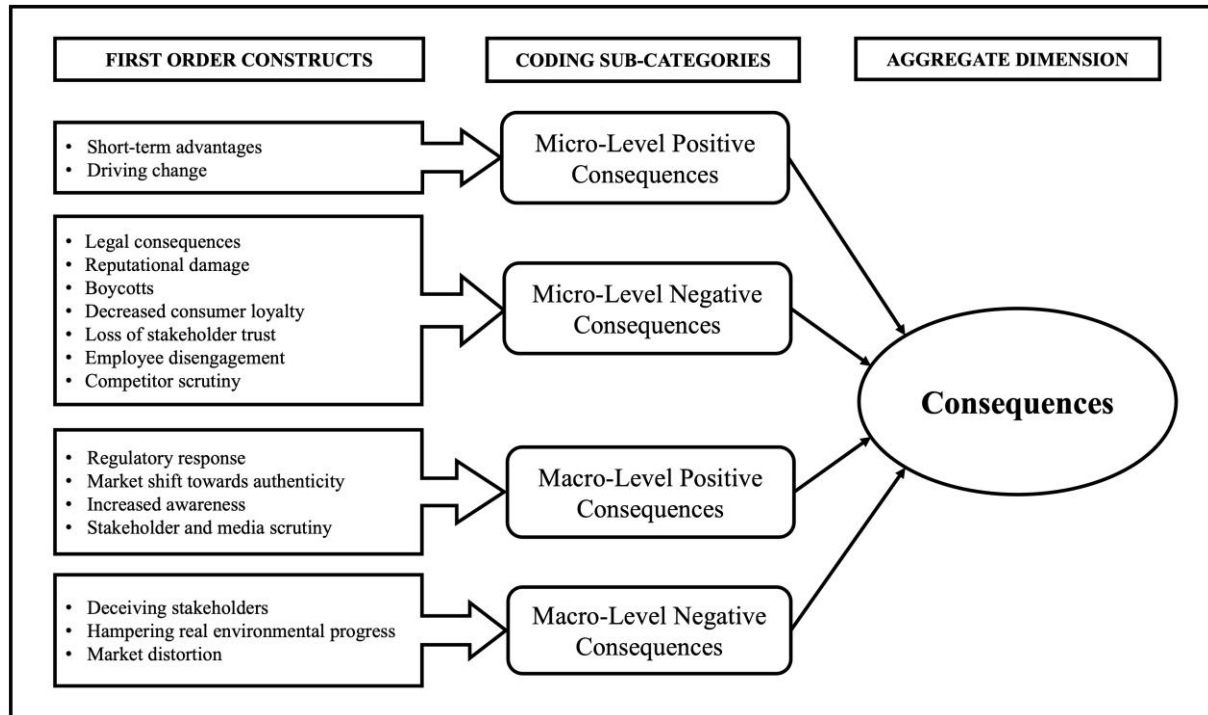
4.2.1. *Micro-Level Positive Consequences*

Short-term advantages from successful greenwashing include competitive advantage, increased profit, and cost savings. Deceiving stakeholders can result in increased profits when successfully done: *"Companies misleading or outright lying about their environmental responsibility may lead to the company making more money in the short term from them tricking investors and consumers"* (C71, para. 5). In addition, successfully deceiving stakeholders can give firms a competitive advantage: "*When a company makes false claims about its products, it wrongfully gains a competitive advantage by misleading customers who want to do the right thing"* (A240, para. 8). Furthermore, the findings showed that with the success of greenwashing, firms not only gain financial and competitive advantages, but it also saves them money as greenwashing is simpler and more cost-effective than actually changing the business model: *"...greenwashing is faster, cheaper and easier than turning your whole business model around. And if you play your cards right, you can go on with business as usual and possibly even make a bigger profit…"* (B21).

The second perspective from the findings is how greenwashing can drive change within a firm by turning greenwashers into genuine green performers, referred to as "the ratchet effect" (Glavas et al., 2023): *"...enables what the researchers call "the ratchet effect." This phenomenon takes a negative situation and turns it into a positive opportunity for change"* (C29, para. 4). The findings provided an example from a German brewery in which turned a negative situation into an opportunity to change: *"...The campaign was heavily criticised for greenwashing. Subsequently, the brewery made consistent efforts with its environmental activities to improve its 'green' image. This would not have occurred without the initial greenwashing."* (C29, para. 5).

4.2.2. Micro-Level Negative Consequences

Negative consequences at the micro-level refer to the harm a firm greenwashing could face if caught, and how these consequences impact a firm's bottom line. The findings showed that firms' reputations can be harmed, resulting in employee disengagement, decreased consumer loyalty to the brand, loss of stakeholder trust, scrutiny by competitors, and even boycotts by external stakeholders: *"Companies found to be engaging in greenwashing can suffer severe reputational harm, resulting in a loss of consumer trust and potentially impacting their bottom line"* (C78, para. 20). With the newly implemented regulations directed at greenwashing, firms could also face legal consequences and fines: *"...Companies that are found guilty of greenwashing face legal consequences, including serious fines"* (C54, para. 19).

NGOs and activist groups are taking firms to court over greenwashing allegations, which can result in fines for the firm, but as mentioned in previous findings, regulatory consequences are still limited. Even though there are limited legal consequences, the findings showed that consumers are punishing deceptive firms by engaging in boycotts: *"... 59 percent of consumers change their shopping behavior due to perceived instances of greenwashing, and a further 15 percent say that they have boycotted a brand entirely as a result"* (A264, para. 11). Firms accused of greenwashing, or fined by court often experience decreased consumer loyalty, as consumers want to support genuine sustainable firms. Decreased consumer loyalty affects a firm's reputation, which in the end affects the bottom line as sales decrease: *"A brand's reputation can suffer irreparable damage – affecting customer or business partner loyalty and negatively impacting sales"* (C31, para. 22). Similarly to boycotts and loyalty, the findings showed that greenwashing can also result in loss of stakeholder trust: *"Credibility is the currency of sustainability. Companies caught*

greenwashing to any degree can risk losing the trust of consumers, investors, and other stakeholders" (C39, para. 14).

Competitors are another stakeholder affected by greenwashing as it creates unfair competition in the market, and a consequence is scrutiny by competitors. In some cases, competitors want to safeguard their market share by legal action against firms gaining an unfair advantage from greenwashing, which can result in competitors taking the greenwashing firm to court: "*... Competitors may also sue, as will consumers who are misled, often as part of a consumer class action"* (C85, para. 10).

The findings consistently talked about the "Dieselgate" example from Volkswagen to display the possible consequences greenwashing can have on the micro-level: *"... the infamous Volkswagen emissions scandal led to lawsuits, public backlash, and legal troubles after the German car manufacturer rigged emissions tests on particular diesel models. The scandal has cost the company more than $30 billion so far."* (A264, para. 15).

Lastly, employees working in a firm caught greenwashing are affected which impacts the bottom line and the entire economy of a firm: "*Dishonesty isn't a good look, and it can take a toll on a business's bottom line—which has carryover impacts on their employees and the economy as a whole"* (C55, para. 39). Furthermore, it can lead the employees to start replicating dishonest attributes in the workplace, affecting job performance, and increasing turnover rates (Robertson et al., 2023): "*... perceived greenwashing — meaning employees' discernment of organizational behaviors that mislead stakeholders — negatively affects job performance"* (C39, para. 22).

4.2.3.   *Macro-Level Positive Consequences*

The positive consequences at the macro-level stemming from greenwashing are activities aimed at environmental and stakeholder protection. One of these is increased regulatory response as environmental concerns have demonstrated to mark a change, and unfortunate events often lead to a new body of laws (Kahn, 2007), described by the findings as: "*New rules and regulations aimed at tackling greenwashing are now coming out all over the world, and with that clarifications of what is green and what isn't"* (C23, para. 13). Regulations and guidelines are being introduced across countries and regions, with the UK and the EU in the forefront.

Increased regulatory actions can guide a market shift towards authenticity. Even though greenwashing causes harm, it can also assist the green transition in the market as it can help firms progress into real sustainability efforts by learning from previous mistakes and

increasing awareness: *"While greenwashing is a disturbing trend, it's more than likely the first step in the right direction for many many businesses."* (C22, para. 10). Awareness can also be increased by NGOs and stakeholders calling out firms' deceptive behavior by using media and websites, which has proven to be a major part in informing stakeholders, leading to an increase in environmental conscience: *"Companies are better held accountable for how their actions and practices really affect the environment. NGOs are looking more closely at what companies are doing, and consumers are more aware than ever before about a companies' environmental practices"* (C11, para. 11). An NGO that uses this tactic is Greenpeace, which often calls out firms and industries on their website to inspire change, inform consumers, and hold firms accountable: *"A new Greenpeace report has exposed the biggest false green claims made by major global fashion labels."* (A291, para. 4). *"The report examines the sustainability claims made by 14 brands through their self-defined special 'eco-friendly' or 'responsible' collections. In doing this, the report was able to assess which brands are the most guilty of greenwashing."* (A291, para. 13). The findings also showed that stakeholder scrutiny like this holds significant power over firms: *"As consumers become savvier to calling out examples of greenwashing from brands, it seems that no industry is immune."* (C60, para. 1). In addition, social media is a powerful tool concerning stakeholder scrutiny and holding firms accountable for their behavior:

> *With the emergence of social media, dissatisfied consumers are now able to share their experience on the web. If news of your perceived greenwashing finds its way onto the internet, your company could be tainted with a bad image. Even worse: your brand identity could be totally destroyed by greenwashing* (C32, para. 44).

4.2.4.   *Macro-Level Negative Consequences*

The negative consequences at the macro-level concern harm to society. The findings included consequences for stakeholders like investors and consumers, how greenwashing hampers real environmental progress, and leads to market distortion. The essence of greenwashing is deceiving stakeholders to think firms are more environmentally friendly than they are. This leads to a negative impact on consumers' experience and satisfaction with a firm, eroding investors' confidence: *"Greenwashing distorts relevant information that a current or prospective investor might require in order to make informed investment decisions. It can erode investor confidence in the market for sustainability-related products…"* (C72, para. 3) as well as consumer skepticism, cynicism, and confusion:

"Consumer confusion is also a risk, according to Mitloehner, due to a "lack of standardization and harmonization;" ..." (A314, para. 7), *"More than 4 out of 5 consumers feel misled by sustainability buzzwords – and trust issues and confusion have been found to be major barriers to buying sustainable brands."* (C3, para. 7). Deceiving stakeholders and making them a part of the problem is described by the findings as: *"... businesses can lead consumers who have every intention of being part of the solution towards being an unwitting part of the problem. This can happen when people consume more of a product that claims to be 'sustainable'..."* (C3, para. 5).

Deception of stakeholders leads to detrimental effects on the environment as it hampers real environmental progress by misdirecting well-intentioned consumers: *"...environmental problems stay the same or more likely, get even worse, as greenwashing often sucks up airtime and misdirects well-intentioned consumers down the wrong path."* (C26, para. 4). Further, greenwashing weakens the green transition: *"...There is a need for correct and complete information, as greenwashing involves a risk of reducing the incentive for companies to use the resources and costs necessary to contribute to the green transition."* (C51, para. 8) and negatively impacts the economy. Firms that greenwash enable others to do the same as it removes accountability and prevents progress on a sustainable economy:

> *Making false or misleading environmental claims and failing to follow them up with action gives permission for other brands and consumers to do the same. This removes accountability, allows businesses to carry on with their environmentally harmful activities, and prevents the development of a sustainable economy. (A44, para. 11).*

The aftermath of greenwashing can lead to detrimental effects on the whole market and genuine environmental action:

> *The continued use of greenwashing harms those companies that are serious in their efforts to reduce their own environmental impact by eroding public trust in private sector actors generally. Trust in climate initiatives (beyond the private sector) may suffer from greater public mistrust and this could lead to negative environmental impacts* (C1, para. 7).

4.3. Mitigation Strategies

Many strategies can be utilized to mitigate greenwashing and validate the sustainability of a firm (Vangeli et al., 2023). By following these strategies and guidelines, firms can mitigate the risk of greenwashing and increase trust with consumers, and promote transparency and authenticity. The findings show that mitigation of greenwashing can be done

at two levels: micro-level (firm actions) and macro-level (societal actions), as shown in Figure 14.

Figure 14. Data Structure for Mitigating Greenwashing
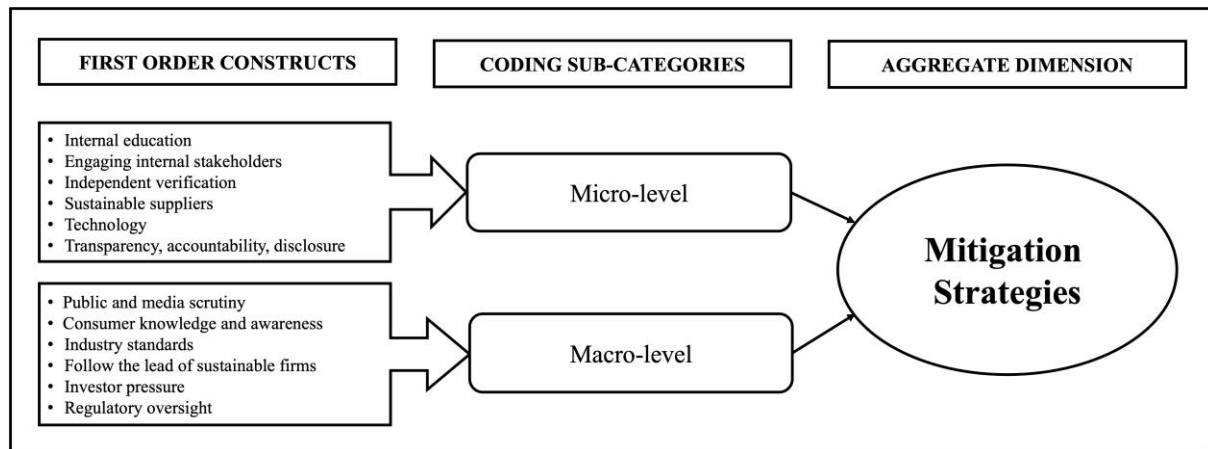
4.3.1.   Micro-Level Mitigation Strategies

In today's society, with the increased focus on sustainability, it is paramount for firms to take action: *"Mitigating the legal, financial and reputational risks of greenwashing is complex, but it has also never been more important."* (A130, para. 10). Internal education is important according to the findings, especially educating firms on how to implement and publicize genuine ESG initiatives to avoid misleading stakeholders in a fast-changing world: *"… the companies, from employees to CXOs, also need to be educated on how to implement and publicize ESG initiatives to avoid any miscommunication to the public…"* (C71, para. 24). Further, the findings explained education from the perspective of employees: *"Within organizations, comprehensive explanations of what is meant by greenwashing must be backed by education and training, particularly when it comes to corporate culture…"* (C99, para. 23), business leaders: *"... Business educators can help corporate leaders achieve sustainability goals by training them to articulate their missions, frame their messaging, and bring stakeholders along with them on their journeys."* (C54, para. 47), units within the firm where marketing and PR teams should function as educators: *"The PR and Marketing functions really become more of education jobs. They should find the right messages to articulate what sustainability really means in light of a given company's overall environmental impact."* (C68, para. 11) and lastly, how business schools can contribute by educating future leaders about sustainability: *"… business schools must teach students how to lead sustainability initiatives that are both impactful and genuine."* (C54, para. 8).

With increased knowledge about sustainability, internal stakeholders should be engaged in the firm's sustainability strategy, and know the targets, goals, and how they are planned to be reached to ensure appropriate governance inside the firm: *"… It is important to engage with key internal stakeholders to map out the entire sustainability strategy and create a checklist to ensure appropriate governance of people, processes and technology are put in place."* (A245, para. 13).

Next, independent verification is a strategy to make sure a firm's environmental claims are correct, compliant, and credible. Several articles mentioned transparency, open communication, and data-backed environmental claims as mitigation strategies: *"To communicate authentically about sustainability initiatives, organizations should be specific about their efforts, back their claims with data, and be transparent about successes and failures."* (C54, para. 4). This strategy helps a firm to build trust with consumers and stakeholders. Internal verification can take the form of transparent emission reporting, continuous improvement, third-party validation, and compliance checks. The findings described some suggestions for this strategy in the form of third-party verifications, and standardized reporting frameworks: *"To achieve effective climate reporting, businesses can collaborate with third-party technology platform providers to leverage their advanced data management tools and standardised reporting frameworks…"* (A245, para. 16).

The findings also highlighted technology as a way to streamline the due diligence workflow inside the firm, as manual due diligence is not a realistic approach anymore: *"…With so much data to sort through — and the need to conduct ongoing checks to monitor compliance — manual due diligence simply isn't a realistic approach anymore."* (A130, para. 3), *"…Technology is revolutionizing how risk assessment teams collect, analyze and act on due diligence intel."* (A130, para. 4). Transparency and accountability are important when it comes to a firm's disclosure: *"It is imperative for organisations to harness data and technology, with transparency and accountability, to tackle greenwashing in the transition to a more resilient and sustainable future."* (A245, para. 18).

Lastly, efficient supply chain management is important to avoid unintentional greenwashing, which concerns a firm's Scope 3 emissions: *"There are many actions companies can take to become more sustainable and move swiftly toward net-zero emissions, including reducing energy consumption, switching to renewable energy, choosing sustainable suppliers, and more."* (C4, para. 25), and the findings showed that choosing sustainable suppliers to ensure that sustainability is a central focus within the supply chain is an important firm-level mitigation strategy: *"... with true sustainability at the core of the entire supply*

chain from the ground up." (C99, para. 22). This is a way to reduce unintentional greenwashing and Scope 3 emissions.

4.3.2. Macro-Level Mitigation Strategies

Public scrutiny reduces the chance of firms greenwashing (Yu et al., 2020), and by using social media and websites, stakeholders are holding great power by reaching a broad audience (Delmas & Burbano, 2011) which increases the pressure on firms to be genuine in their sustainability efforts: *"Public pressure is an effective way to expose misleading advertising and send the message that greenwashing won't cut it."* (C77, para. 19). The findings explained several ways in which stakeholders can put pressure on firms: *"... tagging the company on social media, signing petitions, telling your friends, complaining to the UK's advertising watchdog or supporting organisations campaigning against greenwash."* (C77, para. 19). Mitigation of greenwashing can also happen by media exposing firms' deceptive claims and limiting disinformation, and the media also affects stakeholders' behavior by providing them with information (Berrone et al., 2017) and encouraging consumers to help calling out firms they know are engaging in greenwashing: *"... Journalists and NGOs like us must expose the lies and climate disinformation, and you can help us by calling it out wherever you see it."* (C90, para. 21).

Consumer knowledge and awareness are highlighted in the findings, where consumers' role in mitigating greenwashing is described as: *"Consumers also have a role to play in the fight against greenwashing. By being critical of marketing claims and by supporting businesses that are truly committed to sustainability, consumers can help to create a more sustainable marketplace."* (C62, para. 93). Awareness among consumers is important to mitigate greenwashing: *"... learning about greenwashing and how it works is one effective way for consumers to avoid giving their money to companies making false claims..."* (C25, para. 15). There are several ways for consumers to increase their awareness and knowledge to be able to identify greenwashing, which is explained by the findings as: *"Stay informed. Familiarise yourself with common greenwashing techniques so you can spot them in the wild. You can also make use of paid-for resources like Ethical Consumer, which provides information on spending and saving your money."* (C77, para. 27). Consumers can gain knowledge from websites created by NGOs like Greenpeace, and TerraChoice. A large amount of the findings offered guidance to consumers, and most of them are of similar wording, encouraging consumers to be attentive: *"If you're a consumer, do your own homework and check the facts around large corporations and their statements of 'going green'."* (C22, para. 254).

The findings also showed that markets, competition, and investors can assist in mitigating greenwashing. In some countries, there are existing sustainability reporting standards and taxonomies, but the findings showed that more markets and industries need established harmonized standards: "*The EU's European Sustainability Reporting Standards (ESRS) and Green Taxonomy – which sets out what constitutes a green investment – are further examples of how the market is moving towards a set of established, harmonized standards.*" (C23, para. 13), and a definition of the word "green" as a wide definition of the word enables greenwashing: "*The more we can do to create tangible rules that define "green" products in a specific, narrow context, the easier it will be to tackle,…*" (C23, para. 10). Traditionally, firms can follow the lead of competitors for best practices and benchmarks: "*Traditionally they'd look to either regulation or the competition…*" (A57, para. 17), but in relation to ESG, there are no industry standards for mitigation of greenwashing a firm can compare to: "*… but neither currently offers clear guardrails when it comes to ESG outcomes…*" (A57, para. 17). But there are sustainability practices from individual firms that can be followed, where Patagonia is a prime example of green marketing strategies in which other firms should follow: "*One company renowned for its green marketing strategy is Patagonia. As a certified B corporation, Patagonia exceeds stringent standards for sustainability and worker's rights, including Fair Trade certification for many products.*" (C83, para. 58). The findings also showed that investor pressure for firms to adopt sustainable practices is increasing and contributes to the reduction of greenwashing in industries. Investors focus on sustainability and sustainable investments are an incentive for firms to set realistic sustainability targets: "*… greenwashing is starting to influence the decisions of investors and consumers more and more.*" (C102, para. 1). The findings explained pressure from investors as: "*The result is investors are shifting their focus from 'will a business set a target' to 'how will the business reach the target?' …*" (C68, para. 7).

Regulatory oversight has increased in recent years, but there are no specific greenwashing regulations to date. To combat greenwashing, several legislations and regulations have been introduced. The EU is the most advanced when it comes to the regulatory environment, followed by the UK: "*To tackle greenwashing claims, regulators around the world are moving towards implementing reporting standards for greater accountability.*" (A245, para. 5), "*Governments around the world don't currently regulate greenwashing. However, the UK and EU have taken steps to combat this.*" (C45, para. 45). The EUs new greenwashing regulations dominated the findings, where the Green Claim Directive was frequently mentioned as new regulations directed mitigating deceptive claims

made by firms in Europe: *"... the Directive aims to prevent companies making unclear or unsubstantiated environmental claims (so-called "greenwashing") and using labels that are not credible. The end goal is to enable consumers to make sustainable choices."* (C74 para. 1).

Even though this is good progress, the draft still needs final approvals before implementation: *"... However, this new legislation won't be coming into place until early 2026."* (C20, para. 116). In the UK, a new rule against misleading claims is expected to come into force in May 2024: "*In the UK, the Competition and Markets Authority (CMA) created the Greens Claim Code, to help businesses avoid making false or unsubstantiated claims."* (C55, para. 138). The U.S. is referred to in terms of being passive in introducing regulatory action against greenwashing, but with the new anti-greenwashing law introduced by the Federal Trade Commission, the findings showed an improvement: "*For the first time in more than a decade, the US Federal Trade Commission (FTC), which enforces federal antitrust and consumer protection laws, plans to release updated Green Guides for environmental marketing communications."* (C91, para. 25). Further, the findings showed that while the EU, UK, and U.S. are advancing in greenwashing regulations, other parts of the world are not following the progress: *"Little progress has been made in other parts of the world to combat greenwashing, essentially giving companies the green light to continue with practices that could be bad for the environment."* (C45, para. 36).

The findings also showed that the current state of the regulatory landscape is not enough to mitigate greenwashing and there is a need for a more effective, overarching regulatory oversight worldwide: *"... there's no overarching framework to bring all of these disparate standards together—meaning while adopting one of these labels may imply a sustainable product, there are other considerations that may make it less sustainable than claimed."* (C99, para. 8). The various frameworks and standards in today's state are confusing and contradictory: "*It can also be confusing with a plethora of regulatory standards laid out by both government and NGOs often contradicting one another or blending into each other."* (C99, para. 8).

5. Discussion

For the current study, a media discourse analysis (MDA) was utilized to understand the complex societal phenomenon of greenwashing. There has been an increase in greenwashing due to an increased focus on sustainability and demand for environmentally sustainable products and services (de Freitas Netto et al., 2020). Greenwashing is a phenomenon that greatly impacts several stakeholders, including firms, employees, investors, consumers, NGOs, and governments, and is therefore an important topic to investigate. The aim of the study was to re-conceptualize greenwashing by investigating motives, consequences, and mitigation strategies. Hence, the authors used MDA to analyze how discourses are formed and upheld in relation to greenwashing (O'Keeffe, 2012). The authors examined communications from broadcasting platforms in spoken and written form, by analyzing media articles and videos. The findings of this study provided valuable insights into the re-conceptualization of greenwashing. In line with legitimacy theory, stakeholder theory, and institutional theory, several key findings became evident as contributors to the components of greenwashing.

RQ1 What are the external and internal motives for firms to engage in greenwashing? The findings from the MDA showed that internal motives for firms to engage in greenwashing were driven by reputational and financial factors, in addition, to the opportunity to gain a competitive advantage, as these factors can lead to valuable short-term gains for firms. Delmas and Burbano (2011) provided an in-depth overview of motives, including individual motives such as optimism bias and hyperbolic intertemporal discounting, and a comprehensive analysis of internal motives for firms. A possible explanation for the more in-depth overview from Delmas and Burbano (2011) could be that the media is simplifying the motives to attract a broader audience, as news articles are designed to be entertaining and easy to understand, whereas academic articles are written for scholars and researchers, with the focus of providing depth, rigor and accuracy of the content. The external motives demonstrate that due to an enforcement gap in regulations and minimum financial consequences, firms have limited motivation to adopt real sustainability practices, this is consistent with Lyon and Montgomery (2015), which found that the main motivation for firms to greenwash is a lax and uncertain regulatory landscape where there are minimal financial and legal consequences. Further, pressure from stakeholders, consumer expectations, and scrutiny from NGOs through media, results in firms engaging in greenwashing. These findings are consistent with Yang et al., (2020), Guo et al. (2018), and Delmas and Burbano (2011) who found that stakeholder pressure is by far the biggest motive for firms to engage in greenwashing. These findings are

also consistent with the legitimacy theory and the institutional theory, as firms want to seem legitimate, and would do what is necessary to gain legitimacy, which can be interpreted as disclosing their positive environmental actions (Fernando & Lawrence, 2014; DiMaggio & Powell, 1983).

      RQ2 What are the positive and negative consequences of greenwashing for internal and external stakeholders, and the environment? The findings showed that negative consequences for firms include legal consequences and reputational damage. This affects a firm's profit and the internal stakeholders. Several articles in the literature review addressed the negative consequences (Liu et al., 2023; Ha et al., 2022, Walker & Wan, 2012, Delmas and Burbano, 2011), and are consistent with the findings from the current study. Employees are affected, which can lead to employee disengagement and an increased turnover rate. These findings are consistent with Robertson et al. (2023) and Wang (2024) who investigated employees' responses to firms greenwashing and found that greenwashing impacts employees in a negative way. Negative consequences concerning external stakeholders and the external environment were continuously referenced throughout the findings and the literature review and included increased regulatory response, market distortion as a result of unfair competition stakeholder deception, and how these consequences hamper real environmental progress. These findings are consistent with stakeholder theory which explains that firms and stakeholders can affect each other, and firms should not only focus on profit maximization for shareholders but also focus on the well-being of internal and external stakeholders, in addition to the external environment (Freeman, 2010). Positive consequences for firms and internal stakeholders if successfully greenwashing include short-term advantages such as enhanced reputation and increased profit. This is consistent with Glavas et al. (2023), who also found that if caught greenwashing, firms can use that opportunity to drive real internal change, where the greenwashers are turning green. Further, the findings from the current study and the literature review are consistent with external positive consequences of greenwashing, where greenwashing can increase awareness and knowledge among stakeholders, which benefits society by bringing attention to environmental issues and standardizing being environmentally friendly (Glavas et al., 2023; Lyon & Montgomery, 2015). The positive consequences resulting from greenwashing are consistent with institutional theory which suggest that firms greenwash as a result of external pressure to be more environmentally friendly. With time, external pressures can push firms to integrate real green practices to maintain legitimacy and comply with new standards, and greenwashing can inadvertently

drive change towards true sustainability (Delmas & Burbano, 2011; Meyer & Rowan, 1977; DiMaggio & Powell, 1983).

RQ3 What are the mitigation strategies internal and external stakeholders can conduct to mitigate greenwashing? The findings showed that educating firms and stakeholders about greenwashing, can reduce and help them avoid greenwashing. Technology was displayed as a mitigation strategy by the media discourses, as it could streamline due diligence workflow inside the firms, where technology was only mentioned in the academic literature in the form of social media (Lyon & Montgomery, 2015). These contradictory findings might be explained by the fact that technology was covered in the media discourses as commercials for firms that offer technological solutions for firms. Internal education was found as a mitigation strategy, but in the media discourses, the focus was on employee education and the marketing unit within a firm. However, Blome et al. (2017) discussed the need for an ethical culture where CEOs focus on decreasing unethical behavior. Transparency, open communications, and data-backed environmental claims were found to mitigate greenwashing in the media discourses. These findings match the observations of Delmas and Burbano (2011) who argued that increased transparency would decrease greenwashing behaviors from firms. Furthermore, being transparent about a firm's efforts helps build trust, as shown by Patagonia that holding themselves accountable works. Regulations and guidelines and harmonized eco-labeling were the most talked about mitigation strategies in the findings, however, the literature argues if regulatory oversight is effective in practice, and whether the regulations today are enough to mitigate greenwashing (Markham et al., 2014; Sun & Zhang, 2019), stating that there is a need for more stringent regulations, and swiftly. These findings are consistent with stakeholder and institutional theory that adhering to societal standards and enhancing stakeholder trust could help mitigate greenwashing (Fernando & Lawrence, 2014).

5.1. M-M-M Based Re-Conceptualization of Greenwashing

The findings from this study offer an in-depth analysis of greenwashing, on the micro- and macro-level. By mapping the motives and consequences, as a cause-and-effect relationship, and the mitigation strategies as a moderating variable to re-conceptualize greenwashing, with the integration of legitimacy theory, stakeholder theory, and institutional theory, the M-M-M based re-conceptualization of greenwashing framework is proposed, as illustrated in Figure 15.

The first part of the framework presents the motives for firms to greenwash, on the micro- and macro-level. From the findings, the motives on the micro-level, are shown to be

the motives that are directly beneficial for firms. However, the motives on the macro-level, are external pressures, meaning firms greenwash to meet the expectations of various stakeholders. This segment of the framework highlights that firms engage in certain behaviors or communications to align with broader societal values and expectations aiming to gain legitimacy (Dowling & Pfeffer, 1975; Meyer & Rowan, 1977).

The second part of the framework is the consequences that come from greenwashing, on the micro-, meso-, and macro-level. The consequences are divided both into positive and negative consequences, concerning firms and stakeholders. The negative consequences on the micro-level are concerns that affect firms, risking financial losses from different aspects. On the macro-level, negative consequences concern other stakeholders and the environment. The positive consequences on the micro-level, concern consequences that benefit firms from successfully greenwashing, also including that it can drive change within the firm if caught greenwashing. The macro-level positive consequences influence external stakeholders, and the environment, leading to a positive change and raised awareness about greenwashing, holding firms accountable for their actions. Looking through the lens of the stakeholder theory and institutional theory this part of the framework represents how firms can be affected by and respond to external stakeholders (Freeman, 2010; Meyer & Rowan, 1977).

The last part of the framework is the mitigation strategies, acting as a moderating variable on the motives and the consequences. These are strategies on the micro- and macro-level used to mitigate the motives and the consequences of greenwashing. Mitigation strategies to address the motives concern trying to reduce or stop the act of greenwashing. On the micro-level, this can be done through educating internal stakeholders and truthful disclosure of information, and providing evidence to support the claims. The macro-level mitigation strategies are shown in the findings as following guidelines and regulations, following the lead of sustainable firms, and utilizing certified third-parties to audit reporting of claims. The mitigation strategies concerning the consequences are used to soften the blow or to try and turn a negative consequence into a positive one. This can be explained by the stakeholder and institutional theory how firms can navigate their actions with stakeholder expectations and pressures to conform to institutional norms. In the end this can ensure that firms maintain legitimacy by building trust with stakeholders and following the broader societal values to lessen the harm caused to the environment (Fernando & Lawrence, 2014; Freeman, 2010; Meyer & Rowan, 1977).

Meso-level motivations, consequences, and mitigation strategies of greenwashing were not found in the media discourses but present opportunities for future research. Scholars

can direct their focus towards greenwashing in political parties, healthcare, communities, urban areas, educational institutes and school districts, and inter-organizational networks. Identifying the components of greenwashing discussed above within these meso-level perspectives would further extend the re-conceptualization of greenwashing.

Figure 15. M-M-M Based Re-Conceptualization of Greenwashing
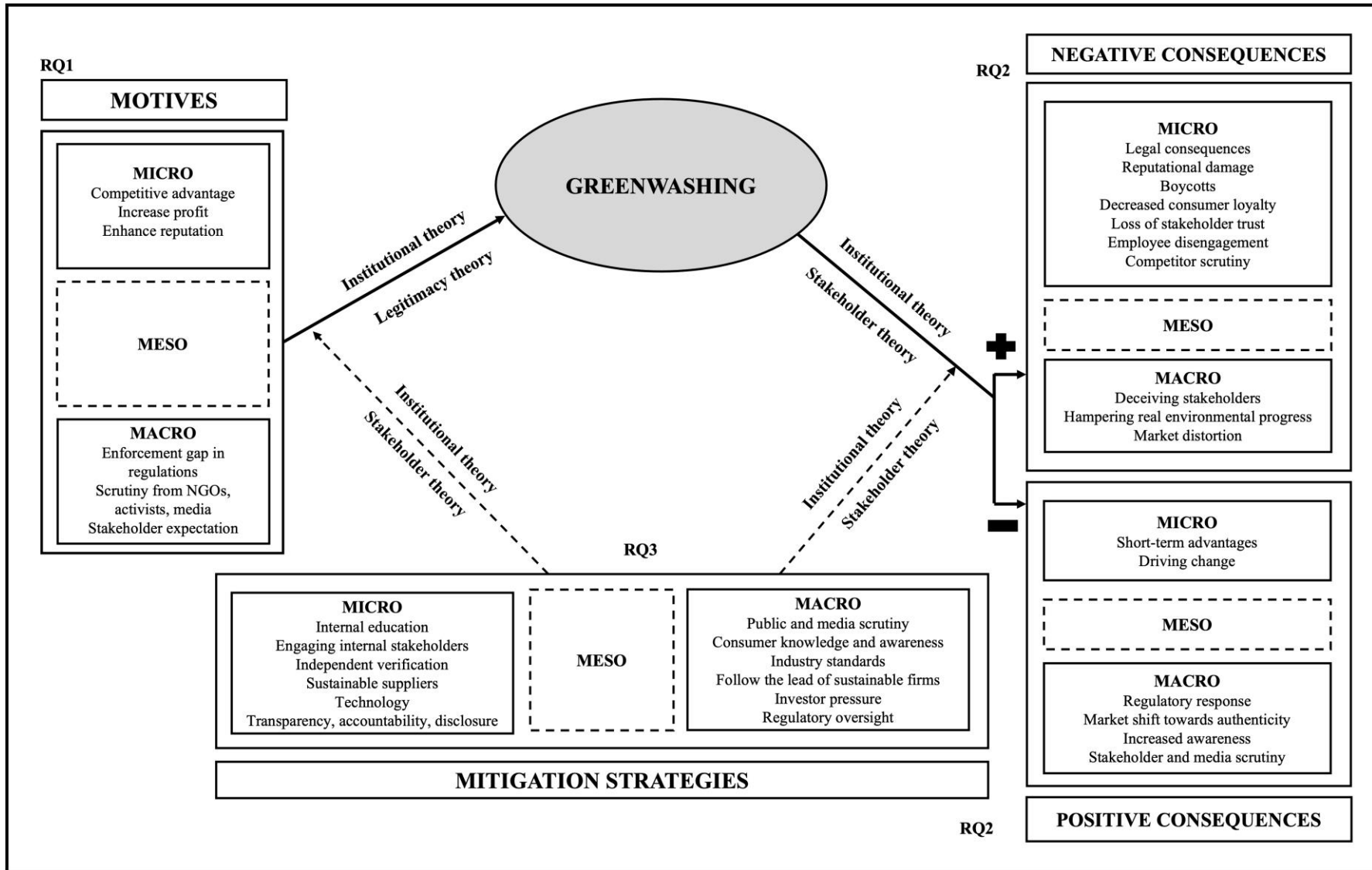
6. Study Implications

This chapter provides theoretical and practical implications. The aim was to underscore the significance of the research findings and their potential to advance understanding and bring about meaningful change in the field of greenwashing. The authors analyzed 455 articles and 147 videos, producing 8 coding subcategories from 3382 open codes which made out a comprehensive extent of analysis. Due to this, the study provides valuable theoretical and practical insights, as explained below.

6.1. Theoretical Implications

This study contributes to the literature in three ways. First, prior literature lacked a comprehensive overview of the internal and external motives, consequences, and mitigation strategies of greenwashing, as much of the prior literature were focused on specific motives and consequences, not providing a comprehensive overview (Torelli et al., 2020; Jones, 2019). This study extends the greenwashing literature by addressing these components at the individual, organizational, and external levels by synthesizing prior literature, thereafter, addressing how these components are described by the media discourses. Further, this study extends the theoretical understanding of greenwashing by providing a comprehensive framework including a micro- and macro-level perspective of the components including various stakeholder perspectives (Li et al., 2022; Robertson et al., 2023). The findings of mitigation strategies extend the work of Delmas and Burbano (2011), and Lyon and Montgomery (2015), as regulatory oversight is novel and still developing, and contributes to further research on how to reduce and avoid greenwashing.

Second, several stakeholder perspectives were investigated, including firms, NGOs, regulatory bodies, external stakeholders like consumers and investors, and internal stakeholders such as employees, and managers are addressed at different levels. As prior research did not have a comprehensive overview of how these stakeholder groups are affected by greenwashing, this study extends the theoretical understanding by providing findings on the motives, consequences, and mitigation strategies from various stakeholder perspectives and contexts (Li et al., 2022; Robertson et al., 2023). The study's findings build on Robertson et al. (2023) and Li et al.'s (2022) findings by providing knowledge on employees' motives and reactions to greenwashing, how that stakeholder group can help reduce the phenomenon internally in firms, and how this affects firms.

Finally, this study offers a good methodological foundation for continued future research in the field of greenwashing, behavioral, and environmental research as it involves

multiple phases of qualitative research. The data collected from the media gives a deeper insight and understanding into greenwashing, as media reporting typically portrays information to the general public, differing from academic literature which typically provides knowledge within a specific field of study. This ensured that the findings are valid and reliable. The study utilized a media discourse analysis (MDA) (O'Keefe, 2012), together with the Gioia method (Gioia et al., 2013) for analyzing the collected articles and videos through coding. Therefore, future research can be confident in using the findings from this study as reliability and validity were ensured throughout the data collection, coding, analysis, and conclusion of the study.

6.2. Practical Implications

The finding from this study offers practical implications for firms and their internal stakeholders, consumers, investors, and policymakers. First, the findings indicated that regulatory oversight is important to mitigate greenwashing, but the current regulatory environment differs in each country, making it complex and difficult for firms to apprehend, with limited financial consequences (Delmas & Burbano, 2011). Most firms have international aspects to their products and supply chains, therefore, global regulations on greenwashing are needed (Collinson et al., 2017). The findings from the current study can be beneficial to develop policies as it provides a comprehensive overview of what motivates firms to greenwash, and based on the findings, the authors recommend that policymakers specify new legislations and regulations directly on greenwashing, making global rules and consequences for greenwashing. There are a variety of barriers to accomplishing this, including political, economic, social, technological, and administrative issues as these differ from each country (Li et al., 2022; Teichmann et al., 2023). The authors suggest that cooperation internationally, engagement from the society, flexible frameworks, and strong enforcement procedures can help overcome and mitigate these barriers.

Second, the current study offers findings on specific actions a firm can take to avoid and mitigate greenwashing. Firms can evoke these findings when planning for their sustainability strategies, and the overview of consequences for greenwashing can function as a driver to implement real change as the findings showed how damaging greenwashing can be on firms. The findings can also benefit firms by assisting the strategic structure and methods of communication to prevent suspicion and maintain legitimacy. In addition, the insights provided by the study can enhance firms' comprehension of how greenwashing impacts their internal and external stakeholders and overall firm legitimacy (Torelli et al., 2020). The

authors suggest that firms should focus on communication between units and transparency about disclosure, to avoid legal, financial and reputational damage. The barrier of short-term advantages for firms greenwashing can be overcome by education and a deeper understanding of the long-term consequences of greenwashing, which is provided by this study, partly in the form of Volkswagens "Dieselgate" scandal (Siano et al., 2017).

Third, findings from this study may also be useful for stakeholders, such as consumers, investors, and NGOs. The findings can provide them with knowledge about greenwashing, how to detect and avoid it, in addition to clarifying different types and related concepts of the phenomenon (Torelli et al., 2020). Based on the findings, the authors suggest that consumers should educate themselves to understand the various types of greenwashing, so they are able to detect it, and avoid them by investing their money in real sustainable firms. The findings showed that a way for consumers to gain more knowledge was by using the websites of NGOs to understand how greenwashing works in practice, and who are participating in the malpractice (Delmas & Burbano, 2011). This study's findings can also assist NGOs with insights, guide them on how to focus their resources and attention, to better educate consumers and investors, and participate in the mitigation of greenwashing.

7. Conclusion

Greenwashing is described as intentionally deceptive communications from firms to gain an advantage while harming the natural environment (Bowen, 2014). Greenwashing negatively affects firms, employees, consumers, investors, society, and the environment, as it hampers real environmental progress. The phenomenon has been comprehensively discussed in the media and academic literature but continues to be an increasing issue. Gaps identified in prior literature were limited research on internal stakeholders (Robertson et al., 2023; Li et al., 2022), and a lack of a thorough analysis of the internal and external processes involved in greenwashing. Additionally, a deficiency in critically examining the motives behind greenwashing, the consequences, and mitigation strategies from the perspectives of different stakeholders and in various contexts (Dutta-Powell et al., 2023; Yang et al., 2020; Jones, 2019). Lastly, there was an absence of a comprehensive overview of the components of greenwashing (Torelli et al., 2020; Jones, 2019).

The current study addressed the gaps in prior literature by re-conceptualizing greenwashing by identifying the components from several stakeholders' perspectives and contexts. A media discourse analysis (MDA) was utilized by collecting media articles, YouTube videos, blogs, and reports to analyze the communication from media discourses. The findings explained motives, consequences, and mitigation strategies at the micro- and macro-level, from several stakeholders' perspectives and contexts. Legitimacy theory, stakeholder theory, and institutional theory were used to explain the findings, as each theory provided different perspectives, and aided the re-conceptualization of greenwashing. The current study's findings can be used by scholars, governments, firms, and other stakeholder groups who seek to learn about greenwashing, be genuinely environmentally friendly, build trust, and be transparent.

The study contributes to the greenwashing literature and has practical implications for several stakeholder groups. The current study also contributes to the understanding and knowledge of greenwashing by closing the gaps in prior research, building upon existing knowledge by providing new insight from media discourses, and presents a framework to re-conceptualize the phenomenon, and its components. Despite the contribution of this study to greenwashing literature, there are some limitations, these will be discussed in the next section.

7.1. Limitations and Future Research

First, the authors used news articles and videos for the study, which provided good insights into current events and media discourses, but news articles often prioritize sensationalism over accuracy, which can distort the information presented. In addition, news articles normally provide just overviews and summaries of topics, which does not cover the entire picture. Therefore, future research can assist in an even more in-depth analysis of greenwashing.

Second, the choice of keywords, data collected, and codes generated, have been impacted by the authors subjective opinions. Future research can be conducted using different sets of keywords to investigate greenwashing from other perspectives and contexts.

Third, the study had a subjective approach as most qualitative research, and both the list of different types of greenwashing and related concepts in this study are not exhaustive due to the delimitations mentioned in chapter 1 (Bryman, 2016). Therefore, further inductive research can assist in extracting more types and related concepts of greenwashing to get an even better understanding of the phenomenon, as firms tend to finds new ways to greenwash and new related concepts are constantly being developed due to multiple ESG, political, and cultural issues.

Lastly, the framework is not comprehensive as the analysis did not provide findings on the meso-level. Due to this, not all stakeholder perspectives are covered, therefore, future research should investigate meso-level motives, consequences, and mitigation strategies. Further, future research can be undertaken to understand and measure the effects of regulations and guidelines put forth to mitigate greenwashing, as this still was in the early stages when this study was conducted.

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Appendices

Appendix 1 - Master analysis of A, B, and C

https://shorturl.at/ERKcZ (download for optimal view)

Appendix 1.1 – B Transcripts

https://shorturl.at/CfTGc

Appendix 1.2 – Preview of Coding Scheme A

A. No	Title	Date	Publisher	Author	Link
1	Amsterdam-based climate tech Pickler secures €500k to counter greenwashing in the packaging industry	12.01.2024	EU-Startups	Stefano De Marzo	https://www.eu-startups.com/2024/01/amsterdam-based-climate-tech-pickler-secures-e500k-to-counter-greenwashing-in-the-packaging-industry/
2	45% of US Organizations Worry They are Participating in Greenwashing	12.01.2024	Environment+Energy Leader	Amy Baxter	https://www.environmentenergyleader.com/2024/01/45-of-us-organizations-worry-they-are-participating-in-greenwashing/
3	Greenwashing – the deceptive tactics behind environmental claims	2023	United Nations		https://www.un.org/en/climatechange/science/climate-issues/greenwashing
4	Companies fear unintentional greenwashing, study reveals	15.01.2024	TechDay	Shannon Williams	https://cmotech.uk/story/companies-fear-unintentional-greenwashing-study-reveals
5	From Greenwashing to Concrete Climate Action: The Role of Businesses	14.01.2024	BNN	BNN Correspondent	https://bnnbreaking.com/breaking-news/climate-environment/from-greenwashing-to-concrete-climate-action-the-role-of-businesses/
6	Greenwashing in Architecture: Identifying False Sustainable Strategies	06.11.2023	ArchDaily	Adele Belitardo	https://www.archdaily.com/1008813/greenwashing-in-architecture-identifying-false-sustainable-strategies
7	Despite Plans to Reach Net Zero, 53% of Fintechs Could be Unintentionally Greenwashing	15.01.2024	The Fintech Times		https://thefintechtimes.com/despite-plans-to-reach-net-zero-53-of-fintechs-could-be-unintentionally-greenwashing/

Appendix 1.3 – Preview of Coding Scheme B

B. No	Title	Date	Publisher	Author	WebLink	Duration
1	Greenwashing: When Companies Aren't as Sustainable as They Claim | WSJ	2023	The Wallstreet Journal		https://youtu.be/2NsBcVrPQok?si=vfS_87D_TkOhaeKq	5:34
2	What is greenwashing? - BBC News	2022	BBC News		https://youtu.be/0XGAMJsm6Tg?si=BskCi74b4eJuRNbO	12:06
3	Everything You Need to Know About Greenwashing	2021	NowThis Earth		https://youtu.be/isdTMuN4D-k?si=7nvo39r2_jiPchNt	4:28
4	Explainer: What is 'greenwashing'?	2021	Reuters		https://youtu.be/aK9551a9Y0g?si=fGFRjmjqmcO0JAj-	2:55
5	What is Greenwashing?	2022	MIT Environmental Solutions Initiative		https://youtu.be/LBZnPJR6Nwg?si=UgJlWmvRFzxCPFuD	3:11
6	What is Greenwashing? | Sustainable Explainable	2022	Sustainable Earth		https://youtu.be/kYlGxaQrqCM?si=xW5SDQf_xd-0J5Pa	4:26
7	Greenwashing: All you need to know	2023	Sabine Hossenfelder		https://youtu.be/rxk1Yfg5hOw?si=xdMISWKgAFKnoZei	16:57

Appendix 1.4 – Preview of Coding Scheme C

C No.	Title	Date	Publisher	Author	WebLink
1	Greenwashing: A form of corruption	14.12.2023	U4	Saul Mullard	https://www.u4.no/blog/greenwashing-a-form-of-corruption
2	Stopping greenwashing: how the EU regulates green claims	21.03.2024	European Parliment		https://www.europarl.europa.eu/topics/en/article/20240111STO16722/stopping-greenwashing-how-the-eu-regulates-green-claims
3	What is greenwashing and why is it bad news for sustainability?	05.01.2024	Verive	Lauren Mooney	https://verive.eu/what-is-greenwashing-and-why-is-it-bad-news-for-sustainability/
4	What Is Greenwashing and What Can You Do about It?	28.03.2024	Work for Climate	Josie Moore	https://www.workforclimate.org/post/what-is-greenwashing-and-what-can-you-do-about-it?gad_source=1&gclid=Cj0KCQjwqpSwBhClARIsADlZ_TlPNGq9hcHq9cKQnGit-Awu2UO3dZ0ARvdPrh6cs3fQJn_gurUQGBcaAgK_EALw_wcB
5	What Is Greenwashing?	12.01.2023	Business News Daily	Carlyann Edwards	https://www.businessnewsdaily.com/10946-greenwashing.html
6	What Is Greenwashing?	28.03.2024	TechTarget	Sean Michael Kerner	https://www.techtarget.com/whatis/definition/greenwashing

Appendix 1.5 – Preview of First Order A

A. No	Zero Order Code Concept	Zero Order Code Motivation	Types of Greenwashing	Mitigation	Positive Consequences Macro Level	Negative Consequences Macro Level	Positive Consequences Micro Level	Negative Consequences Micro Level	Others
1		*Conscious consumerism		*Anti-greenwashing regulations	*Generalional shift				
2	*Greenwashing definition		*Unintentionally greenwashing *Greenwashing tactics	*Reporting emissions		*Impact on stakeholders and planet	*Cost of implementing green initiatives vs. no action		*Accusations of greenwashing.
3	*Greenwashing definition		*Greenwashing in net-zero pledges *Greenwashing tactics	*Guidelines *Educate yourself *Spend wisely *Transparency and		*Undermines real sustainability efforts *Harms the environment			
4		*Stakeholder pressure	*Unintentional greenwashing	*Transparency		*Prioritising cost over sustainability	*Cost of inaction outweighs cost implementing green initiatives.		*Allegations about greenwashing *No green strategy
5	*Greenwashing definition	*Stakeholder pressure *Competitive advantage			*Responsibility for environmental impact		*Demonstrate real progress		
6		*Stakeholder pressure *Eco-conscious culture	*Greenwashing tactics *Greenwashing strategies						
7	*Greenwashing definition	*A green-first attitude	*Unintentionally greenwashing	*Good data and insight			*Cost of inaction outweigh cost of green initiatives	*Financial penalties, ruining reputation *Cost and risk	*Accusations of greenwashing *Incomplete, absent or unreliable data on
8			*Type of greenwashing	*Regulations EU *Ban on misleading claims		*Consumers can't identify greenwashing			
9		*ESG washing	*Eco-conscious culture	*Regulations around the world	*Civil society and regulators			*Legal and reputational risks *Liability risks	*Allegations of greenwashing

Appendix 1.6 – Preview of First Order B

B. No	Zero Order Code Concept	Zero Order Code Motivation	Types of Greenwashing	Mitigation	Positive Consequences Macro Level	Negative Consequences Macro Level	Positive Consequences Micro Level	Negative Consequences Micro Level	Others
1	*Greenwashing definition	*Profitable for companies *Consumers are	*Firm-level claim	*Regulatory oversight *International standards	*Regulatory response		*Limited negative outcomes	*Legal consequences	*Encouraging greenwashing practices
2	*Ill-defined concept	*Eco-consious consumers *Consumers pay	*Product-level claim	*Standardization in terms of the definition *Independent					
3	*Unintentional greenwashing *Origin of the term	*Consumers pay more for sustainable products							
4	*Greenwashing definition	*Consumers demand sustainable goods	*Firm-level claims						
5	*Greenwashing, a multifaceted concept		*Product-level claim *Selective disclosure						
6	*Greenwashing definition	*Attract eco-consious consumer	*Seven sins of greenwashing			*Deceiving consumers			
7	*Greenwashing definition	*Consumers wants green products		*Regulatory oversight	*Regulatory response	*Consumer confusion *Hampers		*Legal consequenses *Loss of brand integrity	
8	*Greenwashing definition			*Stakeholder scrutiny *Investor pressure	*Regulatory response			*Reputational damage	
9	*Definition of greenwashing *Eco bragging		*Product-level claim						
10	*Greenwashing intentional and unintentional								
11	*Greenwashing definition	*Conscious consumerism				*Overconsumption		*Corporate distrust	
12	*Greenwashing definition		*Product-level claim	*Regulatory oversight		*Consumer confusion			

Appendix 1.7 – Preview of First Order C

C No.	Zero Order Code Concept	Zero Order Code Motivation	Types of Greenwashing	Mitigation	Positive Consequences Macro Level	Negative Consequences Macro Level	Positive Consequences Micro Level	Negative Consequences Micro Level	Others
1	*Greenwashing definition *Origin of the term	*Environmental consciousness and awareness				*Market distortion *Consumer cynicism	*Competitive advantage *Short-term gains		
2	*Greenwashing definition				*Regulatory response EU				
3	*Greenwashing definition *Examples	*Increased demand for sustainability *Maximize profits	*Product-level claim	*Transparency and disclosure		*Consumer confusion *Hampering environmental			
4	*Greenwashing definition		*Product-level claim *Firm-level executional	*Public scrutiny *Employee education *Suppliers					
5	*Greenwashing definition *Origin of the term	*Consumers pay more for green *Enhance image		*Educate marketers and employees *Instituting			*Short-term gain if successfully deceiving customers	*Legal consequences	
6	*Greenwashing definition *Origin of the term	*Favorable image *Consumer	*Firm-level claim *Firm-level executional			*Negative effect on the planet		*Loss of consumer trust *Decreased consumer	
7	*Greenwashing definition *Examples	*Diversify and attract consumers *Competitive		*Regulatory oversight UK, EU	*Regulatory response	*Delaying action on climate change through confusing		*Legal consequences	
8	*Greenwashing definition					*Consumer confusion *Bad for the environment			
9	*Greenwashing definition	*Stakeholder pressure *Greenwashing diverts attention				*Damaging open public debate about climate change			*Scope of greenwashing
10	*Greenwashing: examples 2022 *Origin of the term								
11	*Greenwashing definition *Origin of the term			*Consumer education *Accountability	*Increased awareness	*Consumer scepticism *Misleads consumers			
12	*Whitewashing *Greenwashing definition	*Greenwashing used to drive sales							
13	*Greenwashing definition *Anti-greenwashing					*Market shift towards authenticity *Regulatory respons			

Appendix 2 - Discussion Papers

Appendix 2.1. Discussion Paper – International

Kristina Frøyland Ommundsen

Summary of the thesis

Our thesis concerns the complex, interdisciplinary, and multifaceted phenomenon of greenwashing. Greenwashing is an increasing issue worldwide and can be explained as firms misleading stakeholders with misleading communication to make them believe they are more environmentally friendly than they actually are (Lyon & Montgomery, 2015). Greenwashing is a deceptive practice led by firms that hamper the progress toward the green transition (Bowen, 2014; Ferrón-Vílchez et al., 2021). The main types of greenwashing are vague or irrelevant green claims, misleading labels, and imagery, without evidence to back up the claims (de Freitas Netto et al., 2020; Yang et al., 2020). As greenwashing is complex and a multifaceted phenomenon, it remains an ill-defined concept with no universal definition (Vangeli et al., 2023).

The aim of our study was to re-conceptualize greenwashing by identifying motives, consequences, and mitigation strategies from several stakeholders' perspectives and various contexts. Hence, the research questions we answered were: RQ1 What are the external and internal motives for firms to engage in greenwashing? RQ2 What are the positive and negative consequences of greenwashing for internal and external stakeholders, and the environment? RQ3 What are mitigation strategies internal and external stakeholders can conduct to mitigate greenwashing?

The first method we used to answer the research questions was a systematic literature review to provide a comprehensive overview of the existing literature on greenwashing. Definitions, types, and related concepts of greenwashing were presented, thereafter individual-, organizational-, and external–level motives, consequences, and mitigation strategies from prior literature were introduced and discussed. Next, we used a media discourse analysis which analyzes interactions on broadcasting platforms in text and spoken language (O'Keeffe, 2012). We collected media articles, YouTube videos, blogs, and reports to analyze the communication from media discourses. Data collection was done in two phases, from the 15th of January to the 28th of March 2024, and from the 15th to the 20th of May 2024. Data was collected from Google News, YouTube, and Google Search, and resulted in 455 articles and 147 videos, which comprised 444913 words from articles and 25 hours of video content. The collected data was added to a coding scheme and analyzed using

grounded theory and was guided by Strauss and Corbin's grounded theory approach of open coding, axial coding, and selective coding (Strauss & Corbin, 1990, as cited in, Bryman, 2016, pp. 572-584). The results were presented through Gioias methodology (Gioia et al., 2013) with the categories of motives, consequences, and mitigation strategies of greenwashing.

Our findings showed that greenwashing motives, consequences, and mitigation strategies can be explained at micro- and macro-levels and involve multiple stakeholder groups. We used the legitimacy, stakeholder, and institutional theories to explain the findings, as these three theories together can explain the motives, consequences, and mitigation strategies of greenwashing.

Our thesis contributes to the knowledge and understanding of greenwashing by addressing gaps in prior literature. We build upon existing knowledge, provide new insights from media discourses, and present a theoretical framework to re-conceptualize greenwashing.

How the thesis relates to international trends and forces

In today's world, nearly all products and services have international elements when it comes to the supply chain and customer base due to globalization. The world today is defined by globalization (Collinson et al., 2017). Globalization means that the worlds markets and businesses are interconnected and interdependent, driven by advancements in technologies, export and import, and cultural exchange. Collinson et al (2017) define economic globalization as: *"the growing interdependence of locations and economic actors across countries and regions"* (Collinson et al., 2017, p.6). Meanwhile, internationalization is the strategic process of how a firm expands its activities beyond its home country to enter foreign markets. Collinson et al (2017) define international business as: *"the study of transactions taking place across national borders for the purpose of satisfying the needs of individuals and organizations"* (Collinson et al., 2017, p. 5). Hence, internationalization is a planned, firm strategy, whereas globalization is the bigger systemic change. (Collinson et al., 2017). As it is an interdependent and interconnected world, the climate crisis has resulted in global commitments like the Paris Agreement and the UN Sustainable Development Goals (United Nations, 2024). This has led to a generational shift where global consumers and investors demand sustainable products and services. Firms worldwide are turning to greenwashing to make it seem like they are aligned with global commitments, which makes greenwashing an

international issue that affects the global market and the global economy (de Freitas Netto et al., 2020).

Climate change is a cross-border issue that needs to be addressed as a joint effort from firms globally. Global leaders aim to handle this issue and the negative consequences through the Paris Agreement from 2015. This agreement has long-term goals towards reducing GHG emissions and provides guidance to all nations on how to do this, where 195 parties are involved in the Paris Agreement, and is important to be able to reach the UN SDGs (United Nations, 2024). In this fast-changing world, markets are becoming increasingly globalized, where supply chain management has gone from relatively simple to extremely complex, with high risks and complex global networks. With the globalization of supply chains, new challenges and opportunities present themselves. With the increasing focus on the environment, transparency, and accountability, new challenges need to be managed to minimize risks for firms (Vidrova, 2020). One of these challenges entails the Scope 3 emissions of firms, which are the emissions that are not owned or controlled by firms and is often referred to as the emissions from a firm's supply chain and make out the largest part of an firms total GHG emissions (United States Environmental Protection Agency, 2024). These emissions must be reported accurately, as working with supplies is crucial to reach the goals of the Paris Agreement (Ivalua, 2024). Even though these emissions are not a firm's direct emissions, firms can impact suppliers, and choose suppliers based on their green credentials, if not reported accurately or transparently, firms risk being accused of unintentional greenwashing, also referred to as indirect greenwashing (United States Environmental Protection Agency, 2024; Ivalua, 2024; Inês, 2023).

Ivalua, a software provider from the U.S., provided research on unintentional greenwashing, and Scope 3 emissions. They found that almost half of U.S. firms are concerned about unintentional greenwashing and 62 percent stated that reporting on Scope 3 emissions was "best-guess" measurements (Ivalua, 2024). Green initiatives are not implemented throughout the supply chain, creating a gap between what firms intend to do and what they actually are doing. There are several examples from multinational firms that have this problem, including Zara, H&M, and McDonald's, which all have received scrutiny for ineffective supply chain management (Inês, 2023). This shows that greenwashing is a complex problem in global supply chains, as the focal firms are affected by their supplier's actions which can result in reputational damage and decreased profit. The unintentional aspect comes from the uncontrollable complexity of having many suppliers, dispersed worldwide and not knowing that they are actually taking part in greenwashing (Inês, 2023).

Global regulatory frameworks to mitigate greenwashing

Regulatory frameworks established by the government worldwide are essential to mitigate greenwashing (Delmas & Burbano, 2011). Government regulation of greenwashing entails the use of public authority to regulate the deceptive environmental practices of businesses. Today, there are no regulations that directly concern greenwashing, with most aimed at advertising and marketing (Sun & Zhang, 2019). There are varying progress in different parts of the world in terms of regulatory oversight, with the EU and the UK as the most advanced. In the EU in 2022, the ESMA announced that national regulators should take action to reduce and stop greenwashing, in addition to the ESA pushing for a conceptualization of greenwashing to understand it better (Bernini & La Rosa, 2024; Ratti et al., 2023). The European Green Deal aims to make Europe green, and the most recent proposal from the EU is the European Commission's Green Claims Directive, which is requirements for environmental claims made by firms to prevent greenwashing and misleading green claims and is a part of the European Green Deal (Carreño, 2023; European Parliament, 2024).

U.S. is not as advanced as the UK and EU, but the FTC updated the Green Guides with the aim of mitigating greenwashing. The Green Guides concerns deceptive marketing communications and provides guidelines for firms on how to avoid misleading green claims (Federal Trade Commission, 2024). Furthermore, there are international equivalents of the regulations in the UK, EU, and U.S. in several other parts of the world, but in most developing countries, there are limited non-regulations of environmental claims. In Canada, the Canadian Competition Bureau published a guide for industries and advertisers which requires firms to prove their environmental claims. Lastly, Australia is advancing in its fight against greenwashing through the Australian Competition and Consumer Commission (Delmas & Burbano, 2011). These regulations take into account the international standard of environmental claims, the ISO14201, by the International Organization for Standardization. ISO14201 outlines requirements for environmental claims made by firms. It is voluntary to adhere to these standards, but countries like Australia, France, and Norway enforce this with fines and penalties (Delmas & Burbano, 2011).

The current regulatory context internationally does limited work to prevent greenwashing, where the enforcement from regulators worldwide is sporadic and penalties for greenwashing are at a minimum (Delmas & Burbano, 2011). Due to this, it is debated if regulatory oversight is effective in practice, as it mostly works as guidance worldwide, and

the existing regulatory landscape is lax and uncertain (Markham et al., 2014; Sun & Zhang, 2019).

Conclusion

This discussion paper has presented a summary of our master's thesis on greenwashing, and how greenwashing is related to international trends and forces. Greenwashing is a complex, multifaceted phenomenon, that concerns firms' strategy to make them, and their products and services seem more environmentally friendly than they are (Lyon & Montgomery, 2015). Greenwashing is a global phenomenon as most firms, products, and services in today's globalized world have international elements to them (Collinson et al., 2017). Greenwashing incidents are increasing worldwide and are hampering real progress towards green transitions and the fight against climate change. The phenomenon is still ill-defined with no universal definition (Vangeli et al., 2023).

The global climate crisis has resulted in global commitments like the Paris Agreement, which aims to reduce GHG emissions. Scope 3 emission makes out the biggest part of a firm's GHG emissions, and can result in unintentional greenwashing (Ivalua, 2024; Inês, 2023). Ivalua found that that almost half of U.S. firms are concerned with unintentional greenwashing and 62 percent stated that reporting on Scope 3 emissions was "best-guess" measurements (Ivalua, 2024). With multinationals like Zara, H&M, and McDonald's being under scrutiny for bad supply chain management, it is important to effective supply chain management as greenwashing is a complex problem in global supply chains, and suppliers' actions can affect focal firms reputation and profit (Inês, 2023).

As greenwashing is a global issue, there is a need for governments worldwide to establish frameworks to mitigate it. The are no direct greenwashing regulations in the world today, as most are aimed at advertising and marketing, and there are some countries that are more advanced in mitigating greenwashing than others. The EU and UK are the most advanced with the Green Claims Directive. Similarly, the U.S. has updated its Green Guides to provide guidelines for green claims. Canada and Australia have their own regulations and are advancing their fight against greenwashing. But the current regulatory landscape globally does have an enforcement gap, and it is debated whether regulatory oversight is effective in practice (Markham et al., 2014; Sun & Zhang, 2019).

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Appendix 2.2. Discussion Paper – Responsibility

Karen Eva Jónsdóttir

Summary of the thesis

Environmental concerns have been on the rise in the last decades (Szabo & Webster, 2021), and due to stakeholder expectations (de Jong et al., 2020), firms opt for greenwashing strategies to keep up with stakeholder pressure (Keilmann & Koch, 2024). Greenwashing is a deceptive communication strategy used by firms to portray themselves as greener than they actually are (Lyon & Montgomery, 2015). It can range from a slight stretch of the truth to fully lying (Pizzetti et al., 2021), and to shift the bad attention away from stakeholders (Bowen & Aragon-Correa, 2014). Greenwashing can result in advantages for firms, but on the contrary, it harms the environment in the meantime (Bowen, 2014). Greenwashing has been increasingly discussed in the last few years by scholars (Torelli et al., 2020), but still, there is no rigid definition of the phenomenon (de Freitas Netto et al., 2020). In the literature review motives, consequences, and mitigation strategies were identified on three levels, on an individual-, organizational-, and the external level. The motives in the literature, consist of external pressures put on firms, and greenwashing is often a reactive response due to these pressures (Lyon & Montgomery, 2015). And due to lax regulations, firms might engage in greenwashing, to attain short-term advantages, as the reward is thought to be bigger than the consequences (Delmas & Burbano, 2011). The consequences of greenwashing can impact multiple stakeholders mostly in negative ways, but few positive consequences have been found in the literature (Glavas et al., 2023). The most detrimental consequence is that it hampers the environmental transition and harms the environment by misleading consumers into thinking they are making sustainable choices (Keilmann & Koch, 2023). Greenwashing guidelines have been increasing in recent years, to address greenwashing, but have had limited impacts, as they are not mandatory to follow (Lyon & Montgomery, 2015). However, environmental groups, individuals, and NGOs have been scrutinizing and exposing firms for greenwashing, which has been proven to work (Yu et al., 2020).

A media discourse analysis (MDA) was conducted on news articles, videos, and blog articles. MDA is a method used to analyze text from broadcasting platforms (O'Keeffe, 2012), often used to understand a complex, multifaceted phenomenon (de Freitas Netto et al., 2020). The data collection was conducted two times, the first data collection was conducted from the 15th of January to the 28th of March 2024, and the second one was collected on the 15th of May 2024. The data collection consists of news articles from Google News, videos from YouTube, and blog posts from Google Search. The re-conceptualization of

greenwashing was done by looking at the motives, consequences, and mitigation strategies. The analysis was guided by grounded theory (Bryman, 2016), and then Gioia's methodology was applied to identify trends and themes within the data (Gioia et al., 2013).

The findings explained motives, consequences, and mitigation strategies at the micro- and macro-level, from several stakeholders' perspectives and contexts. Three theories were used to lead the way through the thesis and the findings, the theories were legitimacy theory (Dowling & Pfeffer, 1975), stakeholder theory (Freeman, 2010), and institutional theory (DiMaggio & Powell, 1983), as these three theories were integrated to cover the whole phenomenon of greenwashing. Three research questions were proposed and answered: **RQ1** What are the external and internal motives for firms to engage in greenwashing? **RQ2** What are the positive and negative consequences of greenwashing for internal and external stakeholders, and the environment? **RQ3** What are the mitigation strategies internal and external stakeholders can conduct to mitigate greenwashing? Lastly, a framework was proposed.

How the thesis relates to responsibility

Due to the rising environmental concerns, firms have started to greenwash as a way to keep up with the environmental demand from stakeholders (de Freitas Netto et al., 2020). Greenwashing is a simpler and more cost-effective way to portray as being environmentally friendly, because being genuinely environmentally friendly can be costly, due to the need to change the business model, and pay more for sustainable resources (Scott, 2023). However, it is necessary today, to aim to be sustainable. Sustainability is defined as to fulfill the needs of the present, without harming the resources for future generations (United Nations Brundtland Commission, 1987). With growing populations, overconsumption, and the burning of fossil fuel, climate change is getting worse, and threatening biodiversity (European Commission, 2024). To part take in the environmental transition, it is important to try and make a difference, promote transparency, and not adopting greenwashing (de Jong et al., 2020). By being green, you are being responsible, or at least trying to do better for the benefit of the environment (Prinzing, 2023). To keep up with the Paris Agreement, a change is needed to keep the global average temperature under 2 degrees (United Nations, 2024).

This study relates to responsibility in many ways, and by re-conceptualizing greenwashing, looking into the motives and consequences, and how mitigation strategies can be utilized to reduce or stop greenwashing entirely. This study provides information about mitigation strategies, and how greenwashing can be used as an advantage. The aim was to

make it knowledgeable to various stakeholders because greenwashing hampers environmental progress, undermines efforts from genuinely sustainable firms (Kwon et al., 2024), misleads consumers trying to be sustainable (Keilmann & Koch, 2023), and also harms the environment (Bowen, 2014). Mitigation strategies provide details on consumer protection, corporate accountability, environmental sustainability, and ethical business practices.

Greenwashing is proposing false solutions to the climate crisis, and delaying the environmental transition (Lyon & Montgomery, 2015). Greenwashing not only affects the firm itself when caught greenwashing, but it also harms many stakeholders (Santos et al., 2023). Consumers rely on firms to make trustworthy claims about their products when making purchasing decisions that align with their values, trying to be environmentally responsible but are getting misled by firms, hampering the progress towards being environmentally friendly (Ha et al., 2022). Furthermore, genuinely sustainable firms, investing in their practices to reduce their environmental harm, are getting undermined by other firms greenwashing (Kwon et al., 2024). Providing firms that greenwash with unfair advantages, taking away market share from genuinely environmental firms, and distorting the market (Yang et al., 2020). If a firm gets caught greenwashing it can harm consumer trust, leading to consumer skepticism, even towards genuine green firms, which can be costly for an entire industry, making consumers think that every business in that industry is also greenwashing (Wang et al., 2020). Even though greenwashing can be done unintentionally, when firms deliberately greenwash, they mislead consumers trying to support environmentally friendly firms (Szabo & Webster, 2021). As greenwashing can affect consumers trust (de Freitas Netto et al., 2020), maybe if firms were honest about their efforts and avoided greenwashing, they could gain long-term benefits, gaining consumers' trust, when their claims are genuine. The promotion of real environmental performance, by providing transparency in firms' disclosures (Delmas & Burbano, 2011), could help consumers make good choices about the products they want to purchase, supporting genuinely friendly firms.

Greenwashing is an emerging phenomenon, and regulations and guidelines are trying to come forward to stop it (Schoch, 2023). It has been shown that when unfortunate events happen, laws often follow to make sure it does not happen again (Kahn, 2007). This has been the case with greenwashing, many proposals of new guidelines and regulations have been proposed, but regulations are still in the early stages, with minimal consequences (Delmas & Burbano, 2011). However, there have been updates on the Green Guides by the Federal Trade Commission (Federal Trade Commission, 2024), the Green Claims Directive in the EU to

protect consumers (European Parliament, 2024), and the UK's anti-greenwashing introducing a rule coming into practice on May 31st, 2024 (Jones, 2024). However, these regulations do not stop greenwashing, so individuals and non-governmental organizations have been taking action to hold firms accountable (Delmas & Burbano, 2011). Hoping to provide enough pressure for firms to adopt genuinely environmentally friendly practices.

Greenwashing could decrease if firms would be required by law to disclose and back up their environmental claims and initiatives with evidence (Delmas & Burbano, 2011). Mitigation strategies aim for transparent and honest environmental practices, ensuring that firms will be held accountable for their claims. Firms that adhere to ethical standards could set a positive example, to encourage others to follow their strategies (Delmas & Burbano, 2011). An example of a firm holding themselves accountable is Patagonia, they disclose of all of their information, positive and negative information, and their plans and goals to become more sustainable (Delmas & Burbano, 2011).

Lastly, how greenwashing can be utilized for a good cause. Greenwashing can be used to hold firms accountable and guide them toward a path to becoming sustainable after they are caught (Glavas et al., 2023). Greenwashing has been shown to increase awareness and educate stakeholders about environmental issues, encouraging individuals to be critical of claims to try and mitigate greenwashing (Glavas et al., 2023; Lyon & Montgomery, 2015).

Summary and conclusion the discussion

Greenwashing has been on the rise and is an ethical problem, that is why the topic of this study relates to responsibility. Greenwashing is a technique used by firms to mislead consumers and other stakeholders by portraying themselves as more environmentally friendly than they are (de Freitas Netto et al., 2020). This study benefits many stakeholders, providing them with knowledge about greenwashing, and helping them find ways to mitigate the practice. By re-conceptualizing greenwashing, looking at the motives, consequences, and mitigation strategies. Mitigation strategies are utilized as moderators to the consequences and the motives to greenwash, helping promote genuine sustainability, enhancing accountability, and building stakeholder trust. It encourages fair competitive markets, informs policymakers, and fosters innovation while contributing to the environmental goals of the Paris Agreement.

This study is providing information to help consumers educate themselves about greenwashing, and maybe think twice before buying something that looks environmentally friendly, because it could just be greenwashing tactics. By critically

evaluating environmental claims, consumers might distinguish genuine environmental efforts from deceptive environmental tactics, leading them to purchase responsibly.

The study also provides policymakers insight into how greenwashing works, and how to mitigate it. Understanding the motives, consequences, and mitigation strategies can help in the development of regulations that would provide transparency in disclosures and environmental claims, discouraging misleading and deceptive claims (Delmas & Burbano, 2011). There is a need for more stringent regulations to be enforced, highlighting the need for enforcement mechanisms, and ensuring that firms adhere to established standards and regulations.

Greenwashing overall raises awareness about the importance of being genuine, sustainable, and this increased awareness could drive a broader societal change by promoting environmental responsibility to all (Glavas et al., 2023). There is a need for equal opportunities for firms, and mitigation strategies can hopefully stop unfair competitive advantages, and provide a fair competitive environment, based on real environmental performance. Addressing greenwashing can create a market environment where genuine sustainability is valued and rewarded, incentivizing companies to innovate and improve their environmental impact to gain a competitive advantage the right way (Inês et al., 2023). Firms need to become more environmentally responsible, not only thinking about short-term gains, and start thinking about long-term gains, not only for the firm but for all stakeholders (Freeman, 2010). Hopefully, someday soon in the future, with implementation of regulations or harmonized eco-labeling (Scott, 2023), could help mitigate greenwashing and lead to increased transparency and disclosures within firms.

By addressing greenwashing, we are supporting the growth of sustainability, where consumers can trust environmental claims, that are needed for the green transition. Because greenwashing undermines environmental progress and is creating false solutions to the climate crisis (Montgomery et al., 2023). Mitigating greenwashing ensures that environmental claims become truthful, and firms contribute genuine action toward environmental efforts to combat climate change.

Lastly, we as authors also had to be responsible, by writing the thesis we had to use research methods that are reliable and rigorous, and by referencing the appropriate authors of articles used in the study, and conveying the data with integrity (Antes & Maggi, 2021).

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